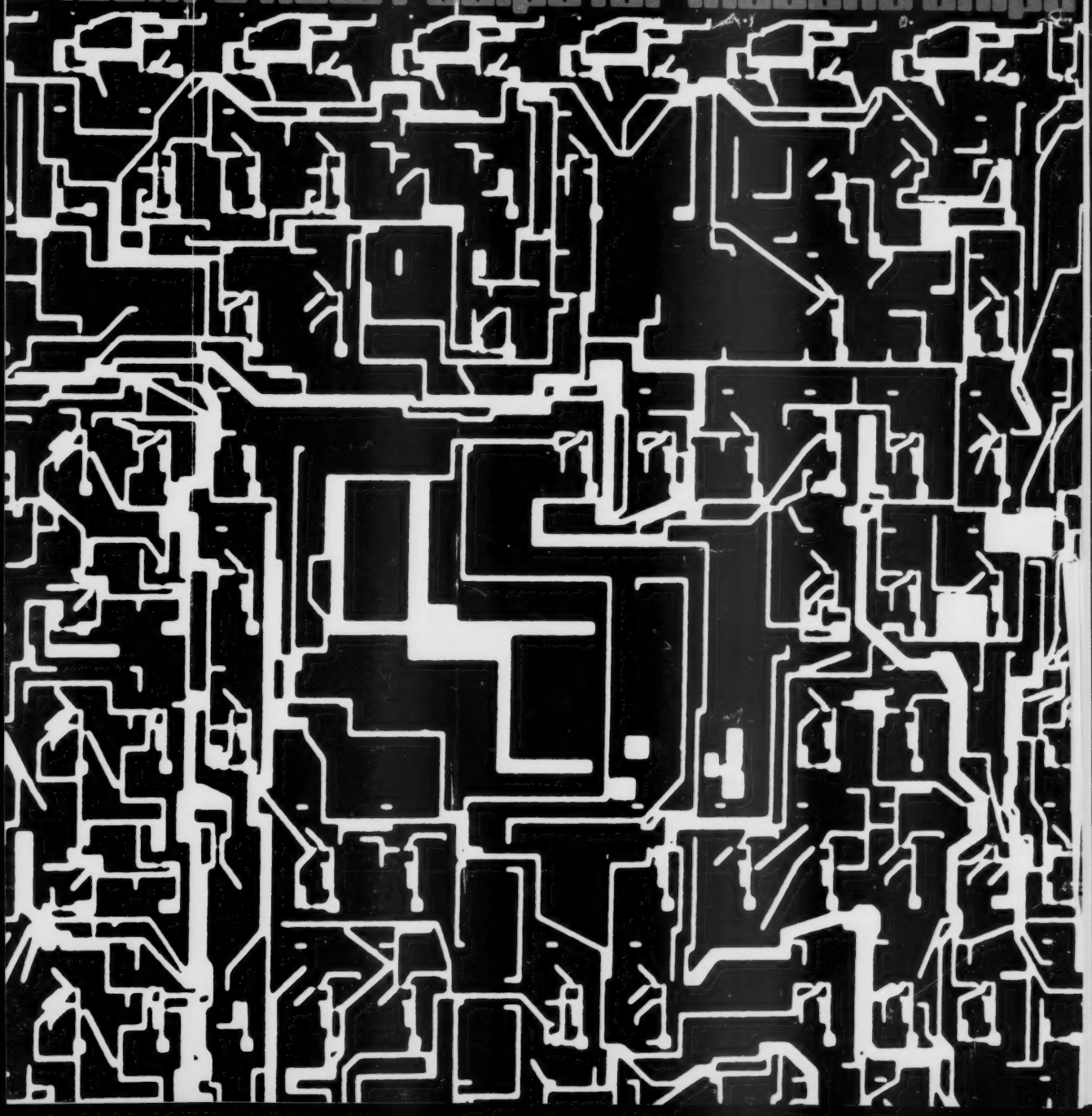
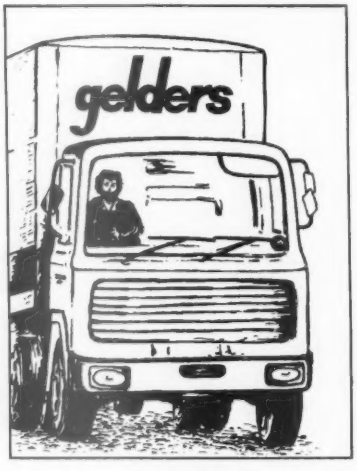
Trade and Industry

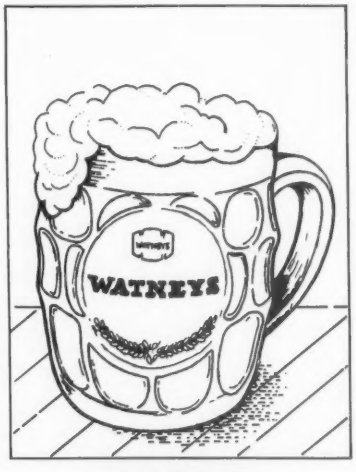
10 June 1977 35p

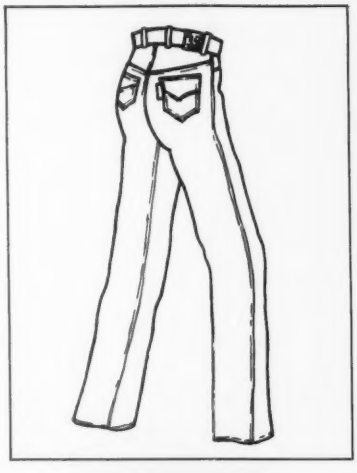
ritain's new recipe for instant chips



DISPERSAL FACTORS IN NORTHAMPTON







gelders

The location of Northampton is such that it encompasses approximately 50% of British industry within a radius of 100 miles. Northampton's industrial areas are well planned with lots of woodland and give a real impression of being out in the country, although big town facilities are locally available. The fact that housing facilities were available was of utmost importance on the social side.

Managing Director
Gelders UK Transport Ltd

WATNEYS

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Managing Director
Watney Midland Ltd

Levi's
THE WORD IS LEVI'S

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Managing Director
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Write to L Austin-Crowe, Chief Estate Surveyor to Northampton Development Corporation, 2-3 Market Square, Northampton NN1 2EN or phone 0604 34734.

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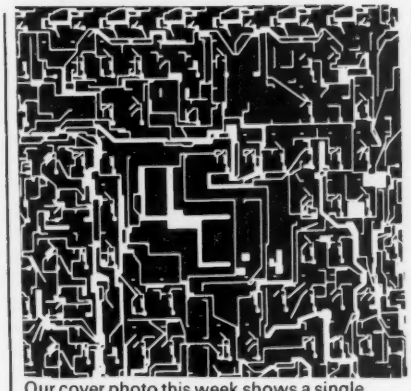
Trade and Industry

10 June 1977

News from the Departments of Industry·Trade·Prices & Consumer Protection



Our cover photo this week shows a single mask aluminium interconnection pattern – original size about 3mm² – which forms part of the uncommitted logic array device introduced by Ferranti Ltd. Each array contains over 200 identical cells each with three transistors and five resistors all of which can be connected according to a customer's requirements.

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ABC

Member of the Audit Bureau of Circulations

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Home news

Power plant future negotiable – Varley

Satisfactory assurances and safeguards for the future of the turbine-generator sector of the power plant industry are, the government believes, negotiable. Eric Varley, Secretary of State for Industry, gave this reassurance on 2 June when he met a delegation from the Confederation of Shipbuilding and Engineering Unions (CSEU) and representatives of the GEC and C. A. Parsons workforces. Representatives of the Babcock and Wilcox and Clarke Chapman workforces were also present at the meeting.

Mr Varley asked the meeting to face the realities of the situation and the fact that without re-structuring into a single turbine generator company as recommended by the Central Policy Review Staff (CPRS), there must be great uncertainty about the future of employment in the industry.

Mr Varley pointed out that the CPRS report had indicated that the industry was under grave threat and that effective action needed to be taken by both government and industry in order to preserve an industry capable of supplying the home market and competing successfully overseas. The government had accepted these conclusions and decided that its objective should be to secure the preservation of a competitive industry. Discussion since then has been about how to achieve this objective and to preserve the maximum number of jobs in the industry, recognising that in relation to the likely level of orders some significant contraction was inevitable.

The CPRS had pointed out that the UK industry was small in comparison with its competitors and it was clear that there was not room for more than one turbine-generator manufacturer in the UK. The Central Electricity Generating Board and the National Enterprise Board (NEB) regarded this re-structuring as essential and so, in principle, did the two turbine-generator manufacturers. After full consideration of the situation, the NEB advised the government plainly that the right solution was to form a single company under the control of GEC. This formal advice of the NEB was based on the relative strengths of the two companies, both in financial terms and in the market place, and the need for a credible British company to be able to deploy resources comparable to those of competing foreign manufacturers.

The government would do all it could in consultation with the companies, NEB and the CSEU to secure a competitive turbine-generator industry offering the prospect of secure employment in the long-term. The government recognised the great strengths and skills which existed in the workforces of both companies and its objective was to secure a solution which would preserve the best of both, and in particular would ensure continued employment on turbine-generator manufacture at Heaton, as well as in GEC's factories. The government's objective therefore had been to find an arrangement which would adequately safeguard the future of Heaton while at the same time establishing a strong company able to compete successfully in export markets. A substantial NEB presence in any merged company was essential, and this is accepted by both companies and the NEB. The government had also insisted that in any arrangement there should be clear assurances about the future of Heaton and its employees, and that there should be a planning agreement between the government and a merged company which would enable the government to ensure that these assurances were being fulfilled.

Mr Varley pointed out that the Drax order would be part of a minimum ordering programme if restructuring went ahead. But it would not by itself provide any long-term solution to the problems of the turbine-generator industry.

Varley seeks American investment for Britain

Eric Varley, Secretary of State for Industry, has spent three days in the United States this week telling the Americans that more American investment is wanted in Britain. He said that the climate for such investment was better today than it had been for many years. In visits to Washington and New York, 4 to 7 June, he met American government officials, representative bodies and industrial top executives.

For part of his tour, Mr Varley was accompanied by Sir Peter Carey, permanent secretary at the Department of Industry, whose separate programme involved visits to New Jersey, Philadelphia, Atlanta, Nashville, Houston, Akron, Cleveland, Pittsburgh and Detroit.

UK-US air service talks near to agreement

Moves made by both sides in the United Kingdom-United States air service negotiations augured well for the conclusion of a satisfactory new agreement, said Patrick Shovelton, leader of the British delegation. He was addressing a Royal Aeronautical Society Anglo-American conference in London on 31 May. Quoting ambassador Alan Boyd, leader of the United States delegation, he said, 'There are still some important gaps between our positions, but I am confident we can narrow and close them.'

Mr Shovelton said that the Bermuda agreement had become increasingly out of date. Its wording, ambiguous in places, had given rise to disputes. It had not dealt with the serious problem of waste of resources in services across the Atlantic and the balance of advantage had turned out very heavily in American favour.

United States airlines earned £323 million out of the agreement in the year ending October 1976 while British airlines earned only £166 million. Of course, Mr Shovelton continued, United States airlines were always expected to out-earn and out-fly Britain in the Pacific and the Caribbean and on routes to and from Bermuda. But in the direct services between this country and the United States, Britain should have more of the traffic and it was believed that if it could obtain a truly fair and equal opportunity Britain should get more of the traffic. In the process important new route opportunities for British airlines to the States were expected to be opened up.

'We also hope, and expect,' Mr Shovelton added, 'to reduce the present wasteful overcapacity on the north Atlantic thus enabling the airlines to make savings and reduce fares in real terms. We hope in the process to make it easier for the less well-off members of our society to make the transatlantic journey to see members of their families, their friends, to do business and to see something of the great American continent – and for the Americans to come here. We have already this year made it easier for transatlantic charter services to operate and this is a business which is expanding rapidly. There were some 750,000 travellers by charter services last year and the figures may even top the 1 million mark this year. This is an area where British carriers do now have an equal opportunity and we expect as a result to carry more than half the traffic.'

Go-ahead on Mini replacement

Work on the Mini-replacement programme can be resumed, the National Enterprise Board has told British Leyland. This follows the progress made at the meeting on 27 May of Leyland Cars senior shop stewards and in the series of discussions on industrial relations issues which have been continuing since March. After their meeting, the Leyland shop stewards issued a statement accepting the need to change the present method of bargaining in order to comply with the recommendations in the Ryder report.

In his statement in the House of Commons on British Leyland's investment plans on 26 May, the Secretary of State for Industry said that he had authorised the National Enterprise Board to allow work on the Mini-replacement programme to be resumed as soon as it was satisfied that sufficient tangible progress was being made towards measures that would put industrial relations on a new basis.

It is however essential that the progress made so far, both in achieving agreed levels of

output and productivity and in the discussions to put industrial relations on a new basis, should be maintained. The Secretary of State for Industry has made it clear that when he approaches the House of Commons about further funds for British Leyland in the summer, he will accompany the request with a report by the NEB on performance to date. Moreover the final decision on the choice of strategy for Leyland Cars on which the NEB will be making recommendations later this year will depend crucially on the evidence of a substantial improvement in industrial relations and productivity.

Support for Post Office decision on orders

Last November's Post Office's decision to reduce ordering levels for telephone exchange equipment is broadly endorsed in a report published on 2 June. The report which is the result of an independent inquiry to consider the assessment which led to the Post Office decision, was conducted by Michael Posner, a specialist in the economics of the public sector, at the request of Eric Varley, Secretary of State for Industry.

Mr Posner offers for consideration the suggestion that, even though this might mean a greater number of redundancies in the future, the volume of orders for Strowger exchange equipment in the November 1976 ordering programme might be brought forward from the later to the earlier years. As a means of alleviating the effects of the reductions the government suggested that £3 million of accelerated Strowger orders might be allocated to Plessey. The Post Office has at the government's request considered this with the manufacturers and, as an exceptional measure the Post Office was ready to examine this suggestion constructively. However it was found not to be acceptable to the other companies which supply Strowger equipment.

In his report Mr Posner comments on the abruptness with which the Post Office decision was announced last November. It was at the government's request that the Post Office made the decision public on the same day that they communicated it to the manufacturers so that, on a matter with such major consequences for employment, consultations could take place immediately with trade unions in the telecommunications manufacturing industry.

BP, BNOC and government join forces

Documents establishing the legal framework of the participation agreement between the UK government, British Petroleum and the British National Oil Corporation were signed in London on 1 June. In a statement welcoming the completion of agreement, Tony Benn, Secretary of State for Energy said, 'The agreement is of major significance in the development of BNOC. It gives BNOC access, subject to resale and swap arrangements, to up to 51 per cent of all BP's crude oil produced from its interests on the United Kingdom continental shelf, in addition to the considerable quantities of crude oil already available to the corporation from its various equity stakes in North Sea fields and from the other participation agreements.'

BNOC would also have an effective voice, Mr Benn added, in the running of all commercial oil fields in which BP had an interest, either through a vote or by joining with the BP management team, and it would have access to all information relating to such fields from the date each field was declared to be commercial. A fourth agreement, the agreement for downstream co-operation, was also signed. It was unique in its form. BP Oil Ltd, BP's UK refining and marketing subsidiary, would provide training for BNOC staff in refining, distribution and marketing. BNOC would have a non-voting presence in BP Oil's refining and marketing counsels providing BNOC did not enter refining or marketing operations in the UK itself, and BNOC and BP Oil would seek to establish a long-term basis for co-operation in UK refining and marketing.

BP and Century Oils merger 'against public interest'

The proposed merger between the British Petroleum Co Ltd and the Century Oils Group Ltd would be against the public interest and should not go ahead. These were the findings of the Monopolies and Mergers Commission's unanimous report* on the proposed merger, published on 31 May. The Secretary of State for Prices and Consumer Protection has agreed that the merger should not go ahead and is asking the Director General of Fair Trading to seek an undertaking from BP to that effect.

The commission considered that the merger might restrict the development by Century of refining capacity and so delay, at least, the growth of re-refining in the United Kingdom, and that it would tend to produce some risk of a diminution of price competition in the sale of certain products.

It would be likely to lead to a reduction of customer-orientated research and service to the individual customers.

The merger would mean the disappearance as an independent company of the largest independent specialist producer of lubricants in the United Kingdom. The commission considered that efficiency and competition in the lubricants market were most likely to be maintained if the market were served by a number of separate concerns varying both in size and in degree of specialisation in activities and products.

No advantage to the public interest would arise from the merger that would outweigh the disadvantages. The commission was unable to recommend any action that would remedy or prevent the adverse effects and recommended, therefore, that the merger should not be permitted.

* BRITISH PETROLEUM CO LTD AND CENTURY OILS GROUP LTD: A REPORT ON THE PROPOSED MERGER, cmnd 6827. HMSO, price £1.10.

Dangerous goods code for tanks and tankers carried on ships

A new code for the construction and carriage of portable tanks and road tank vehicles carrying dangerous liquid chemicals on ships comes into operation on 1 July 1977. When carried in British ships, or loaded on foreign ships in UK waters, these tanks and road tank vehicles will have to be certified as complying with the code by an inspecting authority approved by the Department of Trade. Tanks previously accepted by the department may continue in service until 1 January 1980 on production of their original letter of acceptance.

The scheme is only applicable to tanks or tankers owned or operated by British companies. Foreign owned or operated tanks that are certified as conforming to the IMCO code for the carriage at sea of liquid dangerous goods in portable tanks and road tank vehicles, may be accepted for transportation in the ships described above. The code is addressed mainly to designers and constructors of tanks, but it is of equal importance to consignors, since they have the responsibility to provide a suitable tank for transport. Shipowners will also need to be aware of the necessary procedures and standards required.

Inspecting authorities have been authorised to approve the design, inspect during construction, test and carry out periodic inspections, and issue complying tanks with the appropriate certificates. Applications for certification of tanks for the carriage of chemicals listed in the code should be made to the inspecting authorities. For chemicals not listed in the code, initial applications should be made via an inspecting authority to the Dangerous Goods Section, Marine Division, Department of Trade.

Inspecting authorities authorised by the Department of Trade to approve design, test and periodically inspect the tanks and road tank vehicles are British Engine Boiler and Electrical Insurance Co Ltd, British Inspecting Engineers Ltd, Bureau Veritas, Commercial Union Assurance Co Ltd, Cornhill Insurance Co Ltd, Eagle Star Group Engineering Insurance Ltd, Guardian Royal Exchange Assurance Ltd, Imperial Chemical Industries Central Inspection Services, Lloyds Register Industrial Services, National Vulcan Engineering Insurance Group Ltd, Scottish Boiler and General Insurance Co Ltd, and British Rail Headquarters (for portable tanks only).

While the code is to be published by HMSO in late June, a merchant shipping notice 'Code for Portable Tanks and Road Tank Vehicles for the Carriage of Liquid Dangerous goods in ships', outlining the main provisions of the code, will be available from the Marine Library, Department of Trade, Sunley House, High Holborn, London, and Department of Trade mercantile marine offices and marine survey offices.

stocking obligations can be reduced as indigenous supplies increase but they should give support to the balance of payments and increase operational flexibilities.

Under EEC council directive 68/414, as amended by directive 72/425, the UK government has an obligation to maintain stocks equivalent to 90 days' inland sales of oil for energy purposes. Under articles 2 and 3 of the International Energy Agreement the UK has an obligation to maintain stocks equivalent to 70 days of net oil imports, rising to 90 days' supply by 1980. Previous directions to oil companies to maintain oil stocks at specified levels to fulfil our international obligations were issued under the Fuel and Electricity (Control) Act 1973, which was introduced to deal with the 1973/74 energy crisis. The Energy Act 1976, which received royal assent on 22 November 1976 provides permanent powers to control the level of UK oil stocks.

Dutch company to invest in Merseyside

Cetema BV of Holland is to occupy a 900m² (10,000 sq ft) advance factory built by the English Industrial Estates Corporation on the Department of Industry's Knowsley industrial estate, Liverpool.

Cetema BV is a subsidiary of Metalgesellschaft AG, of Germany, and will use the Knowsley premises for de-burning, descaling, cleaning and polishing of metal parts and machinery and also the manufacture of equipment and systems to carry out this work. It is expected that a total of 40 people will be employed as production is built up over the next few years.

Mr G. Kool, managing director of Cetema, commented: 'I am very pleased with the premises and facilities of the area, especially the excellent motorway connections and the possibility for future expansion.'

Paper and board committee at Reed

Members of the advisory committee of the Department of Industry's paper and board industry scheme visited the Reed Group's paper mills at Aylesford on 31 May to see a large waste-paper-using mill in operation. Among the products of the mill is newsprint manufactured partly from imported pulp and partly from recycled newspaper. Capacity for recycling newsprint by de-inking is shortly to be increased with assistance provided under the paper and board scheme.

So far 38 applications have been received under the scheme from 25 companies requesting assistance of £7¼ million towards projects worth £33½ million. Approval has already been given for assistance of over £5½ million to 18 projects costing nearly £27 million. The response to those parts of the scheme which are concerned with the development of innovatory equipment for processing indigenous fibre has been poor with only one small application to date.

The £23 million scheme was announced on 15 June last year and is designed to encourage the use of indigenous fibre, mainly waste paper, in the manufacture of paper and board, thereby reducing imports of pulp, paper and board products. Projects assisted cover the whole range of waste-paper use from fine tissues and writing paper to wrapping and packaging grades. The extra waste paper required for these projects will eventually be over 225,000 tonnes per annum. However, almost all of the plant required is still at an early stage of installation and the full impact on waste-paper consumption will not be felt for some time to come.

Intruder alarms: better deal sought

More competition between companies in the intruder alarm industry is called for by the Price Commission. This should lead to greater efficiency, to lower charges and to better service for users. The commission's report* has been submitted to the Secretary of State for Prices and Consumer Protection. It contains recommendations designed to strengthen competition.

The commission found that the industry is expanding with most of the business in the hands of a few large firms. Insurance companies have a close association with the industry. One third of new users were obliged to instal an intruder alarm as a condition of insurance and a further third sought their insurer's advice before acquiring a system. As a result insurers play some part in two-thirds of alarm installations.

Competition in charges, say the commission, is not very marked. Two in every five customers did not obtain competitive quotations before ordering a system because they were often guided by their advisers to a particular installer. The commission also note that the current British Standard 4737 specifies that maintenance should be carried out by the installer. This, say the commission, inhibits competition and the user's freedom to change firms if he is dissatisfied with the quality of maintenance.

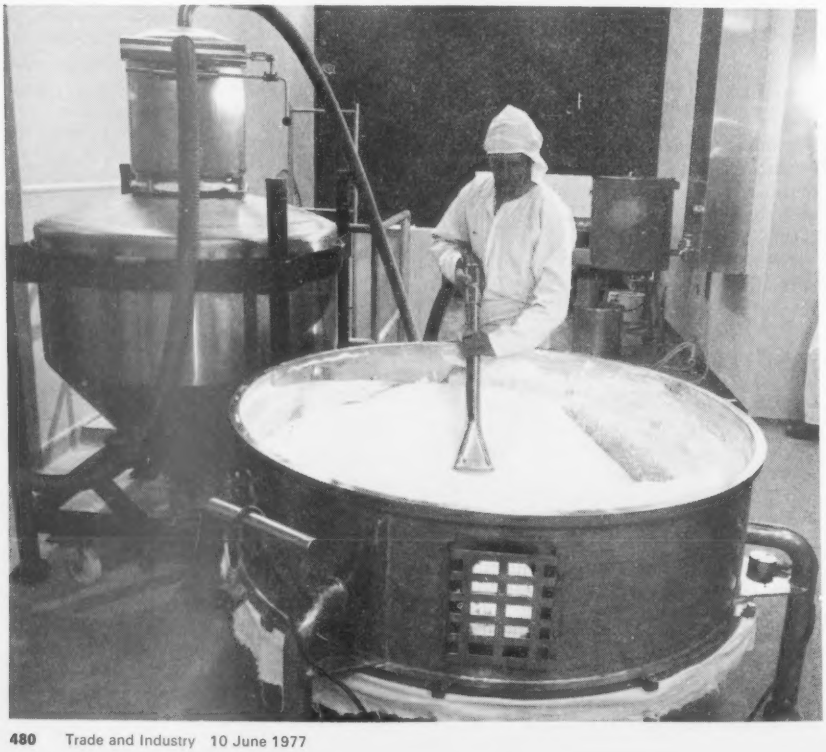
The customer suffers two other disadvantages, according to the commission. He does not have sufficient information to select a system and get value for money; and there is no standard form of contract. The study found that small firms appear to offer a better deal, at least for certain types of installation, than the large firms which have most of the business. Although installation fees do not differ significantly between categories of firm, small businesses tend to charge less for maintenance, to offer a better back-up service and to be more economic in manpower. On the other hand large firms can offer monitoring by their own central stations. Monitoring, in certain cases, is a condition of insurance.

The commission estimate that installation fees rose by about 60 per cent and rental and

* INTRUDER ALARMS. Price Commission Report No. 24. HMSO, 75p.

Pharmaceutical facility

Removing granules from the bowl of a fluid bed drier developed especially for the new tablet manufacturing building at the Wellcome Production Centre at Dartford, Kent, which embodies £5 million of technology. The granules are sucked directly into the hopper from which they will go by gravity feed for sieving. Formerly they had to be scooped out by hand.



maintenance charges by 70 per cent over the three years to July 1976. These increases are similar to movements in prices generally as indicated by the retail price index. But the burden of the increases in annual charges fell on users with small systems who had increases of up to 100 per cent. Net percentage profit margins are not excessive. For large firms, the average increased from 2 per cent on turnover in 1974 to 4 per cent in 1976. Average net percentage margins for smaller firms went up from 8 per cent in 1974 to 11 per cent in 1976.

The commission recommends that prospective users should obtain competitive quotations and should have more opportunities to buy outright, rather than rent, new intruder alarm systems. Consideration should be given, to how best to modify the requirement that only the installer can carry out subsequent maintenance and clearer contracts should be introduced to enable users to be more fully aware of their rights.

Safety needs assessed

Consumer safety legislation cannot be based on ad hoc reactions to emotive pressures but requires a systematic basis for assessing need, John Fraser, Minister of State for Prices and Consumer Protection, told the European Toy Institute Congress in Stratford on Avon.

From summer of this year, Mr Fraser continued, data from his department's home accident surveillance system which was set up in January would be available. This would be the first time so much data on home accidents had been available in this country and indeed, with the exception of the United States, the first time it had been available anywhere in the world. The system included the collection of information from 20 carefully selected hospitals about casualties treated in accident and emergency departments following accidents in the home. It would produce detailed information on types of accidents, product involved, place of accidents and age groups most at risk. The department would be able to put this information to a variety of uses.

In the first place the system would indicate where further detailed research was needed. For example, a pilot study done before the full scheme was set up, showed that burns and scalds were a very important type of home accident both because of their severity and because of their high medical cost. Further research in selected burns units throughout the country was now being done which it is hoped would suggest ways of reducing the problem. Or, another example, childhood ingestions of products such as bleach and turpentine figured highly in the pilot study. Further in-depth research was carried out which gave a detailed picture of how such accidents occured and provided strong pointers to further action which his department was now following up, said Mr Fraser.

Secondly, as the examples he had given implied, the system would enable priorities to be set with a much clearer understanding of where resources could best be used to reduce the number of home accidents.

Thirdly, the greater flow of information would influence the content of safety standards and supporting regulations. This was already happening, in the field of electrical equipment, where the existence of data provided by the pilot study had helped to persuade manufacturers to adopt stricter requirements for spin-dryers. Of course, this cut both ways. On the one hand, the existence of data would indicate areas where action was necessary, and where industry had previously been reluctant to act. On the other hand, it would also probably show that certain actions government might have proposed in the past, were unnecessary. Certainly, this new flow of information had been welcomed by UK industry who recognised its importance in this field of standards-making.

Fourthly, the scheme would enable home safety publicity to be planned so that it concentrated on the most important problems and was aimed at those most at risk. And finally the information would be of use not just to government but also to medical authorities, research organisations, manufacturers, organisations such as the Design Council, and others concerned with consumer safety. It was intended to make it widely available to give maximum value.

He believed this work on accident surveillance to be very significant for a whole range of people concerned with the safety of consumers, Mr Fraser added. Already, considerable interest had been shown in it by other countries and the Scandinavian countries

Government sales

Ministry of Defence

Sales by auction

21, 22 and 23 June 1977—Vehicles, earthmoving and lifting equipment

Location
Ordnance Storage and Disposal Depot RAOC, Ruddington, Notts

Auctioneers
Walker Walton and Hanson (Dept L), Byard Lane, Bridlesmith Gate, Nottingham NG1 2GL (tel. 0602 54272)

Three hundred and fifty vehicles including heavy duty trucks and tractors by AEC, Leyland and Scammell, Alvis and Thorneycroft fire tenders, 110 trailers, refuellers, Bedford RL and TK trucks and tractor units, forklift trucks, mobile cranes, wheeled loading shovels and Caterpillar D4C and D4D tractors, 400 saloons, limousines, estate cars, minibuses and light vans (including 210 Morris Mini and Minor 1000 saloons and Travellers), coaches, 180 Land-Rovers and various plant spares. The majority will be offered as single items.

29 June 1977—Miscellaneous stores

Location
The Hilltop Motor Hotel, London Road, Carlisle

Auctioneers
Harrison and Hetherington Ltd (Dept L), Borderway Mart, Rosehill, Carlisle CA1 2RS (tel. 0228 26292)

The stores which are lying in various depots in the Carlisle area include 65 vehicles and trailers, machine and hand tools, electrical stores, instruments, service clothing and equipment, furniture, textiles and many other items.

Catalogues which give details of the lots, conditions of sale, viewing times, etc, are available from the auctioneers from two weeks before and up to the day of the sale, price 20p, postage and packing 10p extra (postal orders only).

Wembley Auction Sales 1977

14 June 1977

View Days:	Day preceding and morning of sale
Location:	Department of the Environment Property Services Agency Supplies Store India Pavilion Exhibition Grounds Wembley, Middx. Tel. 01-903 2508
Description of Goods:	Office and Miscellaneous Furniture Engineering, Electrical, Canteen, Domestic and Other Equipment
Auctioneers:	Messrs. Fuller, Horsey, Sons and Cassell 52 Bow Lane London EC4M 9ET Tel. 01-248 7954
Catalogue:	Direct from the auctioneer price 10p each

Potential buyers are advised to refer to the official catalogue available direct from the auctioneers price 10p.

ENCIRCLE TI 514 ON PAGE 515 FOR FURTHER INFORMATION

were introducing a pilot scheme based largely on the UK's. He hoped that in time it would be possible to expand the work on to a European level, so that European standards bodies and the EEC would have a better information base on which to take action than was perhaps at present the case.

Booking code to benefit hotel guests

Anyone booking a hotel room is advised in future to check that he or she is given information about the cost of accommodation in writing. This is one of the main features of the code of booking practice adopted by many hotels, motels, inns and boarding houses throughout Britain from 1 June. Over 100,000 copies of the code have been distributed to hotels and boarding houses by tourist boards. In addition the British Hotels, Restaurants and Caterers Association are arranging to print a standard type of card for their members which can be tailored to meet individual hotel prices.

Announcing the code, Michael Meacher, Parliamentary Under-Secretary of State for Trade, with particular responsibility for tourism, said, 'with the country prepared to receive a record number of visitors in Jubilee month this is an excellent time for the hotel industry to be bringing in this new service to tourists and overseas visitors.' The idea was that hotels will give the customer a card at reception stating the total charge for the room, and meals included in the booking, taking account of VAT and any service charge,' Mr Meacher continued. Certain other basic particulars about the accommodation such as whether the room had a private bathroom, would also be specified. In this way people would know what they were required to pay, and not have to wait until they received their bill later.

The new code applies to establishments with four or more guest bedrooms. The following organisations have each indicated their support for the new code of booking practice:

British Hotels, Restaurants and Caterers Association, Automobile Association, Royal Automobile Club, Brewers Society, British Federation of Hotels and Guest House Associations, British Tourist Authority, English Tourist Board, Scottish Tourist Board, Wales Tourist Board.

Members of the British Resorts Association, who publish guide-books for resorts, are likewise being invited by the department to support the code. The Association of British Travel Agents, whose travel agent members are responsible for many bookings, also support the code.

Tax relief on life assurance premiums

The Industrial Assurance Commissioner will be making regulations shortly in connection with the proposed new arrangements under which from April 1979 tax relief on life assurance premiums will be deductible at the time that the premium is paid. Under these regulations industrial assurance companies and collecting friendly societies will be able, it they wish, to adopt arrangements under which, when the premium payable does not exceed £4 every four weeks, the policyholder will obtain relief in respect of premium payments not directly but in the form of an increased sum assured. The Industrial Assurance Comissioner is satisfied that to grant an option to all policyholders, however small their policies, to receive the relief directly would involve substantial administrative costs for the friendly societies and industrial assurance companies, and would not be in the best interests of all policyholders.

The Finance Act 1976 provides for tax relief on life assurance policies to be deducted at source from April 1979 onwards. The new arrangements are expected to save the equivalent of over 1,000 staff in tax offices. It was recognised by parliament that the implementation of these provisions would give rise to special problems in the case of industrial assurance and collecting friendly society policies, on which premiums are normally small and are payable to collectors at frequent intervals. There are 65 million paying industrial assurance policies in force with an average premium of only 50p every four weeks If the holders of all such policies were to deduct and retain 17½ per cent of their premiums (which in the case of many millions of policies would cause serious problems for both policyholders and collecting staffs) the cost to companies and societies of the consequent administration would be substantial in relation to the amounts involved. The sums payable to policyholders by way of bonuses (virtually all industrial assurance business is 'with profits') would correspondingly be reduced by an amount which would deny the policyholder much of the benefit from tax relief.

Design Council Awards 1978

The closing date for all submissions for Design Council awards 1978 is 18 July 1977. Special submission forms are now available from the Design Council. Members of the council staff are ready to help companies with the preparation of their submissions to ensure a succintly informative presentation which will help the panels of judges in reaching their decisions.

Each year Design Council awards are made in the following five categories: engineering products, engineering components, British motor industry, medical equipment and consumer and contract goods. Design Council awards are given for products, equipment and systems which show outstanding achievements in British design. The purpose of these awards is to promote national and international recognition of the design achievements of British industry and to stimulate further improvements in product design.

Special submission forms for Design Council awards are available from Mr A. H. L. Key, Design Council, The Design Centre, 28 Haymarket, London SW1Y 4SU, tel. 01-839 8000.

British genius on show

After walking through the 'British Genius' exhibition at Battersea Park, London, one could be forgiven for thinking that almost everything used as an aid to modern life originated in Britain. The display areas are packed with pictures, models, stories and working exhibits of inventions with which we are familiar, and has a second section with working models of technology for the future.

This second section is a fascinating mixture of household, medical, scientific and technological equipment which seems destined to become as commonplace in the next decade as, say, disc brakes are today. Items such as fluidyne motors and memory alloy engines are shown working, as is a 'solar eyeball' which generates electricity from the sun by means of solar cells, a lens and a tracking system. EMI show an infra-red image machine which takes colour pictures in absolute darkness.

In the centre of the show is an autonomous house which is completely free of all outside services. It generates its own energy from the wind and sun and converts its sewage into gas for cooking.

Less of a trade or professional exhibition, 'British Genius' is a reminder in jubilee year of Britain's long established tradition of innovation in many fields. The exhibition is to remain open until 30 October.

Patents endorsed 'licences of right'

Under section 35 of the Patents Act 1949 the following patents were endorsed 'licences of right' on the dates specified.

30 May 1977

1035213 Claimcom Patents Ltd
Improvements in siphonic means for discharging liquids from cisterns or like vessels

1206004 Societe Anonyme Automobiles Citroen
Improvements in or relating to automatic gear boxes and automobiles fitted therewith

1332033 Blaise Rastoin
Flexible conveyor device for conveying powdery granular fibrous or fluid products.

1357732 William Lindsay Williams
Improvements in or relating to sailing craft

1395881 Precision Processes (Textiles) Ltd
Printing fabrics

1431335 Edward Dorma
Variable speed transmission

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on patents form no. 45 within two months after the date of endorsement. E. Armitage, Comptroller

'Licences of right': endorsement cancelled

Under section 36 of the Patents Act 1949, notice is hereby given that the endorsement 'licences of right' upon the undermentioned patent was cancelled on 20 May 1977.

1430797 International Standard Electric Corporation
Horizontal deflection circuit for television receivers

New products

Freepost reader service

For further information on items in this section, circle the corresponding number on the reader services page near the end of the magazine.

Free advice on packaging

To help companies overcome the problems of products damaged in transit, or, at the other extreme, the expense of superfluous packaging, specialist packaging manufacturer, Carton Industries (1944) Ltd of Salisbury, has a free design service which it is claimed could save many organisations time and money.

Although the firm believes that damage through inadequate packaging is the main cause of losses, cases are also known where significant savings have been made by designing packs which, because they have been tailor-made to the requirement, have resulted in faster packing and unpacking times, lower freight charges, and reduced storage costs.

Further information: circle 409

Grain conveyor

Barber and Duffy Process Plant Ltd of Nottingham has introduced a pneumatic grain conveyor which can be operated by one person, and which with wheat, peas and beans, has been found capable of a throughput of 18 to 20 tons of product per hour.

The conveyor is designed primarily for the movement of grain which it sucks up through one of the flexible pipes and discharges through the other, irrespective of the length of pipe being used. Being flexible, the tough plastic pipes can readily be bent round corners, or over and under fences. Wheat, oats, barley, peas, beans, rape, mustard and grass seeds have all been successfully moved by these machines without any damage to the seeds.

The machine can be supplied to work with its own diesel engine or electric motor or, more conveniently, from the power take-off of a tractor.

Further information: circle 410

Ion plating

Nanotech (Thin Films) Ltd of Prestwich is producing a range of equipment to enable the application of ion plating technology to industrial coatings. The equipment has been developed with NRDC support and offers possibilities in the areas of corrosion protection, tribology and any composite materials requirement.

Four units are now available, the three larger units are ideally suited to small batch production and the smallest unit is intended for pre-production evaluation and for more fundamental investigations in educational establishments.

The standard units are all completely equipped for immediate use using a dc ion discharge with resistance heated evaporation sources. A range of accessories allows the units to be varied to accommodate a larger range of coating materials on to conducting and non-conducting substrates. These include radio frequency ion discharge, electron beam evaporation and automated continuous feed evaporation systems.

Further information: circle 411

Detecting live underground cables

In the interest of reducing the number of serious or fatal accidents, a hydraulic concrete breaker manufacturer, Williams and James (Construction Equipment) Ltd of Gloucester, has introduced the W and J Pacetrace; an inexpensive method of tracing underground load bearing or live cables, the price of which is only £60. As well as being a fast and simple means of detecting unforeseen dangers and problems, it weighs only 1.4kg and can be carried in the boot of a car.

Further information: circle 412

Storage for computer material

Two new fitments for housing computer material have been introduced by Roneo Vickers' Furniture and Systems Division to fit their latest range of system storage containers. A lateral filing frame has been developed which will hold up to 30 data processing binders of an average 25mm (1 in) thickness. The binders will house computer print-puts and all the most commonly used sizes of continuous stationery.

The second new fitment is a rack, designed for storing magnetic computer tape. This will house all standard tape sizes and each rack has a capacity for 20 reels. Each reel is held firmly in the rack, and when required is pushed gently to the rear of the cabinet to release for extraction.

Both fitments are designed for any of the 915mm (36 in) wide system storage containers in the range. These, styled in two tone coffee and cream, are available in four heights: 2,210mm (87 in), 1,830mm (72 in), 1,320mm (52 in) and 1,015mm (40 in). Each container can be equipped with a variety of closures and standard storage fitments, according to need.

Further information: circle 413

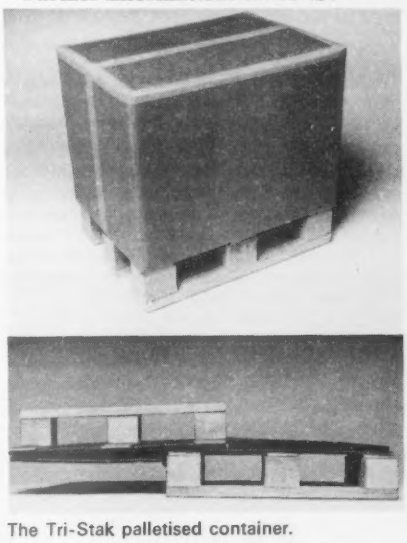
Folding palletised container

Tri-Stak, a new integral pallet pack system, has been launched by Tri-Wall Containers Ltd. Claimed to be the first heavy duty palletised container which can be folded flat in one piece, without removing the pallet, Tri-Stak has been designed to overcome the current packaging problems with storage, security and correlation of present multi-component systems.

The unique aspect is the special three section, four-way entry pallet which is permanently secured to the base flaps of the Tri-Wall Pak triple-fluted fibreboard container. Whilst the main load is taken by the two outer pallet sections, the third overlaps both flaps, is secured to one and has a groove into which the other slots, forming a rigid seal.

By unclipping the centre section the entire container may be folded flat. For delivery and storage, the folded containers are interleaved and delivered in units of 30.

Further information: circle 414



The Tri-Stak palletised container.

Air whistles

Secomak Air Products of Stanmore now offers a range of air whistles for ships certified by the Department of Trade as complying with the latest IMCO requirements.

These requirements specify the frequency range of the whistles to be fitted to various categories of ships. In general terms, the larger the vessel the lower the frequency needed. For each frequency band a specified minimum sound level output is stipulated.

Further information: circle 415

Technology news

Radio echo sounding gives a picture of the ice cap

Earlier this month six men left Cambridge to try to solve some of the mysteries of Vatnajökull, the great ice-cap of Iceland.

The purpose of the expedition is to produce a contour map of the as yet uncharted hills and valleys under the ice-cap (which in places is 1,000m thick) and of the vast Lake Grimsvötn beneath the glacier.

The area to be covered measures approximately 100 miles by 60 miles and until recently charting it was an almost impossible task. This was because the glacier is in a 'temperate' region (ie temperatures are about freezing point but never below it), and conventional methods of sounding ice caps are not so effective on wet ice.

It was not until 1973 that an American group developed a radio echo sounding technique for this type of ice. This development has been advanced still further by Cambridge University engineering department and was tested at Vatnajökull last year. The device is a form of radar, but whereas the American version recorded only spot depths at fixed locations, the Cambridge design measures continuously and produces a 'picture' of the bed-rock profile.

In order to sound the depths of the ice, electrical antennae will be dragged across the surface and impulses will be sent back by a transmitter which will be carried on a sledge between two sets of antennae. Plastic pipes are being used as housing for the antennae in order to protect them as they are dragged across the ice.

Bamboo has traditionally been used for this purpose in the surveys caried out in the Antarctic, but in this case, Wavin Plastics of Middlesex are supplying plastic pipes from their Osmasoil and Osmaweld ranges, which when tested proved to be better and more rugged than bamboo.

The team is led by Dr Keith Miller, a lecturer at Cambridge and due soon to take up an appointment as Professor in Mechanical Engineering at Sheffield University.

The group plan to spend four or five weeks actually surveying the glacier and will write a scientific paper on their return so that the information is available for the widest possible use. This information will be valuable because the area is in an active volcanic region. Volcanic action under the ice cap periodically causes catastrophic floods originating under the glacier and causing widespread destruction on the island. With the knowledge supplied by the team, glaciologists will be in a better position to predict and therefore deal with the floods.

The main sponsor for the trip is the Natural Environmental Research Council. Support has also been given by the Royal Geographical Society and several companies have given materials and assistance.

Further information: circle 416

Corrosion resistant linings

Using a high pressure spray gun, an operator applies an immensely durable fluorcarbon powder coating to pipework in the chemical industry. The special linings have been developed to take advantage of the outstanding chemical resistance and mechanical toughness of fluorcarbon polymers. Non-stick teflon can be used at temperatures ranging from minus 170 degrees C to 200 degrees C and is capable of withstanding attack from virtually all chemicals except molten alkali metals and fluorine at very high temperatures.

Further information: circle 417

Info-line expands

A fifth partner, Derwent Publications Ltd, has joined Info-Line, the UK's new on-line information service company. The four existing partners are the British Library, the Chemical Society, the Department of Industry and the Institution of Electrical Engineers (IEE).

Derwent has recently been honoured with a 1977 Queen's Award for Export Achievement, in recognition of the company's success in marketing patents information services throughout the world. Derwent's computerised databases will be made available through Info-Line to users in the UK and overseas. In Europe they are expected to form part of Info-Line's contribution to Euronet, the EEC scientific and technical information network.

Info-Line Ltd represents a consortium of interests which bring together a considerable depth of experience on the development and processing of large scale databases.

National Physical Laboratory directorship

The announcement in *Trade and Industry*, 20 May, page 330, on the appointment of Dr Paul Dean to the directorship of the National Physical Laboratory should have included: 'Since October 1976, Dr Dean has been under-secretary responsible for the Space and Air Research, and Research and Development Contractors Divisions of the Department of Industry'.

Parliament

Friday, 27 May

continued from last week's issue

Bread production and distribution

Jim Craigen (Glasgow, Maryhill) asked the Secretary of State for Prices and Consumer Protection, what representations he received from trade unions in the baking industry regarding the problem of bread production and distribution being discussed within the National Economic Development Council.

Mr Maclennan said the secretary of state received various proposals from trade unions concerned with production and distribution of bread. Earlier this year the Scottish Union of Bakers and Allied Workers suggested some form of board or committee be set up through the services of the Economic Development Committee to look into problems of the baking industry.

Registry of Business Names

John Wakeham (Maldon) asked the Secretary of State for Trade, whether his department intended to take legal action against businesses which were trading in names other than those of the proprietors and which were not registered with the Registrar of Business Names during and immediately following the period when the Registrar of Business Names was not processing applications for the registration of a business name. He also asked when the processing of applications for the registration of a business name would recommence; what action had been taken to recommence the processing of applications for the registration of a business name; and how many applications were currently being received by the Registrar of Business Names. He then inquired how many applications for the registration of a business name were currently awaiting processing and why the Registrar of Business Names had stopped processing new applications. He also asked when the Registrar of Business Names had stopped processing new applications.

Neville Sanderson (Hillingdon, Hayes and Harlington) asked whether a decision had yet been reached on the proposal to close the Registry of Business Names.

Mr Clinton Davis said that the Registrar of Business Names had not stopped processing new applications for registration. They were being received at the rate of 3,000 a week, which represented a 40 per cent increase over the corresponding period in 1975. Priority was normally given to new registrations over all other commitments but during recent weeks resources had been diverted to meet arrears which had accumulated elsewhere. As a result there was a backlog of 14,000 new applications. In this situation the adequacy of the staffing of the registry was being reviewed. It was not the registrar's usual practice to commence default proceedings against the proprietors of businesses after they had applied for registration.

He went on to say that one of the options under consideration, as part of the government's programme for achieving economies within the civil service, was the introduction of legislation to repeal the Registration of Business Names Act 1916. Before proceeding, however, letters had been sent to all significant users of the services provided by the registry to seek their views. The great majority of respondents argued strongly for continuation of the register, particularly as a protection against fraud. Accordingly, it had been decided, as an alternative, to introduce amending legislation as soon as the parliamentary situation permitted to enable fees charged by the registry to be increased to cover fully its costs of administration.

Wholesale Price Index

Tim Renton (mid-Sussex) asked the Secretary of State for Prices and Consumer Protection, what was the latest rate of inflation in manufacturing output prices based on year-on-year and quarter-on-quarter bases.

Mr Fraser said the wholesale price index for the home sales of all manufactured products rose by 20¼ per cent on provisional figures in the 12 months to April 1977 and by 4½ per cent in three months since January 1977. Earlier 3-month increases were 4 per cent to July 1976, 4¾ per cent to October 1976 and 6½ per cent to January 1977.

Potato prices

Richard Wainwright (Colne Valley) asked the Secretary of State for Prices and Consumer Protection, what was the average price for home-grown and imported potatoes, respectively, during February 1976, November 1976 and February 1977.

Mr Maclennan said the average retail prices of loose potatoes in pence per lb were:

	Home-produced	Imported	
	maincrop	maincrop	new
February 1976	11–12	10–12	14–20
November 1976	10.5–11.5	9–11	—
February 1977	10.5–11.5	9–11	14–20

Anti-dumping

John Osborn (Sheffield, Halham) asked the Secretary of State for Trade, whether applications for protection against dumping, possibly resulting in imposition of an appropriate anti-dumping duty, were now being referred regularly to the Commission of the European Economic Community; and if he would make a statement on the transfer of this responsibility from national governments to the community.

Mr Meacher said handling of applications during the remaining weeks of the period of transition to full EEC competence depended on the nature of the case. His department was continuing to investigate urgent cases where completion could be envisaged before 30 June. Even after that date, under the terms of the appropriate EEC regulation, applications might be submitted to the department rather than to the commission. If that was done, the commission would immediately be informed so that implications for other member states' industries could be considered simultaneously, but it would be the responsibility of the department to study the application and decide whether it should be submitted to the EEC anti-dumping committee, with a view to formal investigation by the commission in co-operation with member states. In the case of iron and steel products covered by the treaty of Paris, similar procedures would apply but the government retained the right, in the absence of community action, to take action on a national basis, after consultation.

Ministers

Department of Industry

Secretary of State: Eric Varley
Ministers of State: Alan Williams
Gerald Kaufman
Parliamentary Under-Secretaries of State: Robert Cryer
Leslie Huckfield

Department of Trade

Secretary of State: Edmund Dell
Parliamentary Under-Secretaries of State: Michael Meacher
Stanley Clinton Davis

Department of Prices and Consumer Protection

Secretary of State: Roy Hattersley
Minister of State: John Fraser
Parliamentary Under-Secretary of State: Robert Maclennan

EEC food subsidies

Nigel Spearing (Newham South) asked the Secretary of State for Prices and Consumer Protection, under which article of the treaty of Rome long-term food subsidies applied by any member states were prohibited; and if he would state the terms of the article concerned.

Mr Fraser answered that consumer subsidies on food are not prohibited under the treaty of Rome provided they were compatible with the common market. Articles 92-94 laid down general rules about aids granted by member states. Such aids were prohibited only if they distorted or threatened to distort competition and affected trade between member states.

Biggin Hill fatality

Ivor Stanbrook (Bromley, Orpington) asked the Secretary of State for Trade, if he would make a statement on results of the investigation into the fatal accident at the Biggin Hill air show on 15 May.

Mr Clinton Davis replied that a few minutes before 1100 hours on Sunday, 15 May, a Bell jet helicopter with five occupants on board collided with a Tiger Moth which was one of a formation of three coming in to land at Biggin Hill aerodrome. The undercarriage of the Tiger Moth was knocked off by the helicopter's main rotor. The helicopter crashed out of control on to a parked Cessna 150 light aircraft but the Tiger Moth was able to make a forced landing on the grass without injury to the two pilots on board. All five occupants of the helicopter, which was engaged in passenger pleasure flights, were killed. The single occupant of the parked Cessna was not injured. The helicopter was equipped with radio and was operating from a landing pad to the side of the runway in use but the Tiger Moth had no radio, though the leader of its formation was radio-equipped.

The Chief Inspector of Accidents had ordered an inspector's investigation under the Civil Aviation (Investigation of Accidents) Regulations 1969. That investigation was now in progress and, Mr Clinton Davis said, it would be wrong of him to anticipate its findings.

Advertising in 'Trade and Industry'

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European community news

Owen speaks for community at CIEC

The European community has a deep commitment to constant progress in the permanent dialogue between industrialised and developing countries of which the Conference on International Economic Co-operation (CIEC) is an outstanding example, said David Owen on 30 May.

'We are totally dedicated,' he went on, 'to the elimination of poverty and disease and to the growing worldwide co-operation which is necessary to achieve that aim.'

The Secretary of State for Foreign and Commonwealth Affairs, was speaking at the ministerial meeting of the conference in Paris in his capacity as president of the EEC council of ministers.

The problems of the world's poor could not be solved without the active and wholehearted participation of the wealthier countries, he said. Quite apart from the moral imperative, there was an economic imperative. Developing countries needed the co-operation of international institutions as well as developed countries in order to finance their development. Balance of payment problems affected rich and poor countries. Deficits had to be financed until they could be corrected if world trade was to prosper. Industrialised countries needed markets for their products in developing countries as well as raw material supplies.

Developing and industrialised countries alike needed increasing resources of energy. A world shortage of energy would not increase wealth but increase poverty. A sharp jump in energy prices could produce inflation and recession affecting every nation. All these problems required international co-operation and organisation if there was going to be a steady improvement in the international economic system.

The conference, which includes representatives from 27 nations (eight developed countries and 19 developing countries), had been at work for some 18 months, Dr Owen said. It had been claimed that very little progress had been made during that time, but Dr Owen said that he thought this conclusion was wrong.

Reviewing the achievements of the CIEC over the last 18 months, Dr Owen pointed to the agreement in principle on the concept of a common fund for commodities, and the increased support offered for the export earnings of developing countries by the IMF's system of compensatory financing; and he referred to the proposal put forward at the conference for a new international study on compensatory financing. Dr Owen also said that on the protection of purchasing-power of producers of raw materials, there was now a great deal more understanding of the problem and he hoped that the proposal put forward by the group of eight developed countries would provide the basis for agreement.

On the need to increase development assistance, Dr Owen said that there had been a significant step forward in this field in the proposals which the group of eight had tabled. On debt, Dr Owen said that the conference had considered new ideas from both sides for a more systematic handling of such cases. Here the European community, together with the United States, had put forward some important proposals not merely for acute debt crisis but for remedial action to help aid dependent countries in long-term situations.

On energy problems, he said there was now greater mutual understanding, and agreement had been reached that appropriate measures should be taken to assist developing countries to develop and diversify their energy resources, by improving the flow of investment funds and technical assistance. The group of eight had circulated a paper setting out its ideas for a consultative framework on energy. The European community believed that it was essential, and in the interests of consumers and producers alike, that agreement should be reached on this matter.

The conference had come closer to agreement on the factors which were important in maintaining a healthy climate for investment. The community attached great importance to this and Dr Owen said that he hoped it would be possible to reach full agreement before the end of the conference.

The members of the group of eight aimed to contribute $1 billion to a special action programme to help individual countries with low incomes, in particular least developed countries and countries most in need. This would be provided to the recipient countries as an additional and, as far as possible, quick disbursing aid or debt relief.

David Owen, Secretary of State for Foreign and Commonwealth Affairs (left foreground) representing the EEC council of ministers during the CIEC in Paris on 30 May.

UK's interests thrown into relief during presidency – Judd

It would be wrong to dodge the fact that general expectations were cherished in many quarters about the UK presidency said Frank Judd, Minister of State at the Foreign and Commonwealth Office, on 25 May.

Discussing the problems which had beset the EEC during the British presidency in a speech to the EEC's economic and social committee, Mr Judd said it was hoped that this would be an opportunity not only to enhance Britain's contribution to community life but also to improve understanding and sympathy for the community's aims at all levels in Britain.

'It would be wrong to give a complacent answer on either of these points', Mr Judd added. 'Our presidency has seen some very difficult debates on issues where the UK's special interests have been thrown into relief.'

Major policies like the common agricultural and common fisheries policies Mr Judd explained, which were accepted at the time of UK accession, represented the highest common factor of agreement between the six original member states. This agreement had been reached often with great difficulty and after long argument and in the case of the CFP, only at the last minute before the last three member states joined. No policy, he said, could remain immutable as circumstances evolved and the views and interests of those concerned changed. It was a principle of community life that the institutions acted to meet the essential needs of all the member states.

On the common agricultural policy, Mr Judd said that Britain did not see it as a

selfish British interest to develop a CAP flexible enough to find ways to discourage expensive surpluses while sustaining an adequate return to efficient farmers. This aim seemed self evident to the UK; as did the need to recognise the hitherto underrated importance of consumers as well as producers. The UK also believed agricultural price levels must be seen in the context of an anti-inflation policy which, if it failed, would 'rebound to the general disadvantage of the community as a whole'.

Reform of the common fisheries policy was another major priority for the UK. The UK attitude on fisheries simply reflected the highly important national interests at stake. 'We would not claim the specific proposals we have made are the only way forward; but any reform of the CFP to be acceptable must be seen to have taken demonstrable account of the fact that the UK contributes 60 per cent of fish stocks in community waters. This is a fundamental political reality of the first importance'.

Imports of South African steels to be limited

In discussions with the EEC commission, the South African government has given assurances on the tonnages of steel to be exported by South Africa to the European community until 31 March 1978.

This means that the UK and other members of the community will benefit from a considerable reduction in exports from South Africa of steel products of all kinds. In particular, exports to the UK of South African non-alloy steel light sections and flats and steel reinforcing bars will be limited to tonnages acceptable to the UK industry over the period 1 January 1977 to 31 March 1978.

In acknowledgement of these assurances, the department has agreed to suspend the anti-dumping investigations into the imports of light sections, flats and reinforcing bars and is removing with effect from today (10 June) the provisional charge to anti-dumping duty of £38 per tonne on reinforcing bars imposed last Christmas.

Average system report published

Recommendations on the scope of products to be covered by the EEC average system of quality control for prepacked goods and the machinery of control for the enforcement of the system are contained in a report* published on 1 June by the working party on metrological control systems. The report evaluates the effect of the change to the average system on packers, distributors, enforcement authorities and the consumer.

The working party, which was appointed in March 1975 by the Minister of State for Prices and Consumer Protection to consider and recommend the appropriate method and pattern of enforcement and the implementation in the UK of the EEC average system, also recommends that the necessary legislative changes to the Weights and Measures Act 1963 should be introduced as soon as possible.

* Available from HMSO: cmnd 6805, price £2.35.

Lomé consultative assembly meets in Luxembourg

Members of parliament from 61 countries met in Luxembourg from 8 to 10 June to discuss the problems of developing countries. This was the second meeting of the Lomé convention consultative assembly which brings together members of the European parliament and MPs from the 52 African, Caribbean and Pacific states who have signed the convention.

The main item on the agenda was a report by Lord Reay (Con/UK) on current problems connected with Lomé. These include the functioning and extension of the Stabex system for regulating commodity prices, the improvement of ACP-EEC consultation during international negotiations and the export problems faced by ACP states. The report also assesses the ACP-EEC council of ministers report adopted in Fiji on 13 and 14 April.

Exports of non-ferrous scrap to third countries

Regulation (EEC) 3056/76 established quotas for exports in 1977 of copper, lead and aluminium scrap from the European communities to third countries and a notice published in *Trade and Industry* on 3 December 1976 (page 655) invited exporters to apply for licences for specified materials within the quotas.

A further allocation is to be made and applications will be considered for exports in the six months ending 31 December 1977 of the following materials:

1 copper ashes and residues (tariff heading ex 26.03) in the form of copper scale
2 copper and copper alloy scrap (tariff heading ex 74.01) in the forms of:
  a enamelled copper hair wire
  b contaminated nickel silver in the form of:
    cutlery or tableware contaminated by plating or solder; or
    electrical contacts, springs and valves contaminated by solder
  c beryllium copper
3 aluminium scrap, (tariff heading ex 76.01)
4 lead scrap (tariff heading ex 78.01)

Applications should include details of type, value and destination and an estimate of any balance of tonnage on existing licences held for similar material likely to remain unused by 30 June 1977 and should be received in Export Licensing Branch, Department of Trade, 15/20 Great Smith Street, London SW1P 3DB by 24 June 1977. Any received after that date may be too late for inclusion in this allocation.

Any licence from the previous allocation for the period ending 30 June 1977 on which a balance of the tonnage licensed remains unused will be re-validated to expire on 31 December 1977 if returned to Export Licensing Branch at the above address.

More community news

Information on European community matters and about member states can often be found in other sections of *Trade and Industry*. For this week's additional news, turn to the following pages:

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EEC-Spain negotiations

Negotiations on trade relations between the EEC and Spain took place in Brussels on 27 May. The talks followed an earlier meeting between the EEC and Spain on 6 May.

The Spanish delegation was led by Raimundo Bassols, head of the Spanish mission to the European communities and Roland de Kergorlay, deputy director-general for external relations at the commission, led the community delegation.

EEC proposals for the display of the unit price and selling price of foodstuffs

As part of the community's preliminary programme for consumer protection and information policy the European commission have announced that they have submitted to the council a draft directive which would require both the unit price and selling price of foodstuffs to be indicated in specified circumstances whether or not they are pre-packaged.

As soon as the text is published in the *Official Journal* the Department of Prices and Consumer Protection proposes to invite comments from all interested organisations.

EEC DRAFT DIRECTIVE ON CONSUMER PROTECTION IN THE MARKING AND DISPLAY OF THE PRICES OF FOODSTUFFS.

New legislation

The legislation listed below has been published in the *Official Journal of the European Communities* as indicated against each item. The *Official Journal* is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other member states' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757, ext. 7174/482/408. Other information may be obtained from the reference point given at the end of the item.

Common agricultural policy

The texts of the following regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*.

General. Regulation (EEC) 1053/77 amending regulation (EEC) 878/77 as regards the exchange rates applicable in respect of tomato concentrates (*Official Journal* L125, 19 May 1977).

Fruit and vegetables. The *Official Journal* L125, 19 May 1977 contains the texts of the following regulations:

Regulation (EEC) 1034/77 amending regulation (EEC) 1035/72 on the common organisation of the market in fruit and vegetables and regulation (EEC) 2511/69 laying down special measures for improving the production and marketing of community citrus fruit.

Regulation (EEC) 1035/77 laying down special measures to encourage the marketing of products processed from lemons.

Regulation (EEC) 1045/77 laying down detailed rules for the application of measures to encourage the marketing of products processed from lemons.

Regulation (EEC) 1046/77 fixing for the 1977/78 marketing year the minimum purchase price for lemons delivered to the industry and the amount of financial compensation payable after their processing.

Regulation (EEC) 1047/77 fixing for the 1977 marketing year the reference prices for cherries.

Regulation (EEC) 1048/77 fixing for the 1977/78 marketing year the reference prices for lemons.

Regulation (EEC) 1049/77 fixing the reference price for cucumbers until the end of the 1977 marketing year.

Regulation (EEC) 1050/77 fixing the reference price for tomatoes until the end of the 1977 marketing year.

Wine. Regulation (EEC) 1056/77 derogating from and amending for the fourth time regulation (EEC) 1163/76 on the granting of a conversion premium in the wine sector (*Official Journal* L128, 24 May 1977).

Regulation (EEC) 1054/77 amending regulation (EEC) 1608/76 laying down detailed rules for the description and presentation of wines and grape musts (*Official Journal* L130, 25 May 1977).

Fish and fish products. Regulation (EEC) 1057/77 amending regulation (EEC) 350/77 laying down certain interim measures for the conservation and management of fishery resources (*Official Journal* L128, 24 May 1977).

Pigs and pigmeat. Regulation (EEC) 1065/77 fixing the basic price and the standard quality for slaughtered pigs for the period 1 November 1977 to 31 October 1978 (*Official Journal* L129, 25 May 1977).

Corrigendum. The *Official Journal* L129, 25 May 1977 contains the following correction to regulation (EEC) 1889/76 (published in *Official Journal* L206, 31 July 1976) laying down detailed rules for granting private storage aid for pigmeat:

Page 83, article 2:

for: '2 private storage aid may be granted only for products derived from animals of community origin and slaughtered in the community not less than eight days beforehand',

read: '2 private storage aid may be granted only for products derived from animals of community origin and slaughtered in the community not more than eight days beforehand'.

Oils, fats and oilseeds. The *Official Journal* L129, 25 May 1977 contains the texts of the following regulations:

Regulation (EEC) 1066/77 fixing the market target price and the intervention price for olive oil for the 1977/78 marketing year.

Regulation (EEC) 1067/77 fixing the production target price for olive oil for the 1977/78 marketing year.

Regulation (EEC) 1068/77 fixing the monthly increases in the market target price, the intervention price and the threshold price for olive oil for the 1977/78 marketing year.

Regulation (EEC) 1069/77 fixing the target prices and basic intervention prices for oil seeds for the 1977/78 marketing year.

Regulation (EEC) 1070/77 fixing for the 1977/78 marketing year the monthly increases in the target and intervention prices for oil seeds.

Regulation (EEC) 1071/77 amending regulation (EEC) 569/76 laying down special measures for linseed and fixing the guide price for linseed for the 1977/78 marketing year.

Regulation (EEC) 1072/77 fixing the guide price for soya beans for the 1977/78 marketing year.

Regulation (EEC) 1073/77 fixing the amount of aid for cotton seeds for the 1977/78 marketing year.

Flax and hemp. Regulation (EEC) 1074/77 fixing the amounts of aid for fibre flax and hemp for the 1977/78 marketing year (*Official Journal* L129, 25 May 1977).

Milk and milk products. Regulation (EEC) 1078/77 introducing a system of premiums for the non-marketing of milk and milk products and for the conversion of dairy herds (*Official Journal* L131, 26 May 1977).

Regulation (EEC) 1079/77 on a co-responsibility levy and on measures for expanding the markets in milk and milk products (*Official Journal* L131, 26 May 1977).

Regulation (EEC) 1089/77 on detailed rules of application for granting special aid for skimmed milk for use as feed for animals other than young calves (*Official Journal* L131, 26 May 1977).

Common customs tariff

Olive oil. The *Official Journal* L128, 24 May 1977 contains the text of regulation (EEC) 1058/77 on the characteristics of olive oil and of certain products containing olive oil and amending the common customs tariff nomenclature as regards olive oil.

Tariff quota for certain wines from Greece

The tariff quota arrangement for wines originating in Greece announced in *Trade and Industry* on 18 February 1977 (page 432) which ran until 28 April (tariff quota serial reference 1197) have been superseded by an EEC tariff quota for wine products ex 22.05 for the period 29 April to 31 December 1977. (Council regulation (EEC) no. 1082/77 published in the *Official Journal of the European Communities* L131, 26 May 1977, copies of which may be obtained from HMSO.)

The UK share of this tariff quota is 6,000 hectolitres and there is a community reserve on which member states may draw.

Qualifying imports will be debited against the UK share in the order in which any importer entered or enters them for home use on or after 29 April 1977 claiming relief from duty. HM Customs and Excise will deal as soon as possible with all adjustments of duty on entries and claims made under the tariff quota arrangements on and after 29 April in respect of which deposit of duty at the appropriate non-quota rate has been made. Current valid claims will be processed in the normal way.

The rates of import duty applicable within the tariff quota will be as set out below. Any excise duty is also payable.

Per liquid gallon

Tariff heading	Rate of duty up to 30/6/77	Rate of duty 1/7/77 to 31/12/77
22.05		
AI	£0.0200 + 0.2182 ua	0.2727 ua
AII	£0.1000 + 0.2182 ua	
BI	£0.0200 + 0.2182 ua	0.2727 ua
BII	£0.1000 + 0.2182 ua	
CIa)	£0.0500 + 0.0654 ua	0.0818 ua
CIb)1	£0.0250 + 0.0472 ua	0.0590 ua
CIb)2	£0.0500 + 0.0472 ua	
CIIa)	£0.0500 + 0.0763 ua	0.0954 ua
CIIb)1	£0.0250 + 0.0581 ua	0.0727 ua
CIIb)2	£0.0500 + 0.0581 ua	
CIIIa)2	£0.1250 + 0.0909 ua	0.1136 ua
CIIIb)3aa)	£0.1000 + 0.0763 ua	0.0954 ua
CIIIb)3bb)	£0.1250 + 0.0763 ua	
CIVa)2	£0.1250 + 0.1018 ua	0.1272 ua
CIVb)3aa)	£0.1000 + 0.1018 ua	0.1272 ua
CIVb)3bb)	£0.1250 + 0.1018 ua	
CVa)	£0.1250 + 0.0545 ua + 0.0072 ua per degree per lg	0.0681 ua + 0.0090 ua per degree per lg
CVb)1	£0.1000 + 0.0072 ua per degree per lg	0.0090 ua per degree per lg
CVb)2	£0.1250 + 0.0072 ua per degree per lg	

For headings of 22.05 A and B the conversion rate is 2.4 ua = £1.

For headings of 22.05 C the conversion rate applicable is the current agricultural 'representative rate' (obtainable from Customs levy seats and local Customs offices).

Inquiries about this notice should be made to General Division 2, Department of Trade, Room 333, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ. Inquiries about how much a quota has been used or concerning claims should be made to the Tariff Quota Registration Unit, Kings Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 ext. 2570.

Overseas trade news

Export Year beats its targets

Export Year's target, a 10 per cent increase in the volume of exports, set when the year was launched, has been exceeded, said Sir Frederick Catherwood, chairman of the British Overseas Trade Board on 2 June. At a press conference marking the anniversary of the start of Export Year he said that the latest trade figures showed that over three months Britain had had a trade surplus and that, in the last month, April, the volume of exports was running 12 per cent ahead of last year.

Maximum possible involvement in industry was also one of the aims of Export Year, said Sir Frederick. 'We aimed to have a minimum of 1,000 companies and we have 2,300 companies. We wanted shop-floor participation, and we have shop-floor enthusiasm.'

Before and since the launch of Export Year BOTB has held 15 regional export conferences in which some 60 firms have analysed the reasons for their export successes to management and shop floor representatives of over 2,000 companies.

Two major conferences

As a continuation of this campaign, Sir Fredrick announced that BOTB would be arranging two major export conferences. Sir Derek Ezra, a member of the board and chairman of the European trade committee will chair a conference on exporting to Europe on 29 November at the Wembley Conference Centre and the Duke of Kent, vice-chairman of BOTB and a patron of Export Year, will chair an Export Year conference at the Metropole Hotel, National Exhibition Centre, Birmingham on 24 January 1978.

Government allocated £58m to export promotions in 1976-77

In an adjournment debate on 27 May on the government's export services, Michael Meacher, Parliamentary Under-Secretary of State for Trade, said it was difficult to measure the value of these services in objective terms.

He said the best measure was the extent of their use. The overall work-load had increased by 34 per cent in 1976 over 1972. Export House and regional offices (of the Department of Industry) had sent out nearly a quarter of a million letters, telexes and cables in 1977; about 10,000 visits were made to firms and 6,500 visits were received from firms.

Overseas, Mr Meacher said, more than 50,000 British business visitors called on posts. The Export Credits Guarantee Department now covered 38 per cent of British exports.

Overall cost

The overall cost of government resources allocated to export promotion, excluding ECGD, was estimated, he concluded, at about £58 million net in 1976-77. Although BOTB had agreed that it should make a contribution to the government's programme to reduce public expenditure and civil service manpower from 1977-78, it had been possible to arrange the cuts – the cuts on the direct budget of £19 million were less than £750,000 – mostly at the margin of its services.

Technology transfer important ingredient of UK overseas investment – Dell

Licensing of technology and the transfer of technology will play a vital part in increasing the industrialisation of the developing countries said Edmund Dell when he opened the Licensing Executives Society international conference on 1 June.

The Secretary of State for Trade said that in the last few years the benefits to be gained from a constructive spirit of co-operation between the developed and developing countries had increasingly come to be recognised. Not merely because the richer countries had a duty to the poorer but because it was in everybody's interest that the developing countries should play their full part in the world economic system.

Part of the process was the increased industrialisation of developing countries which meant a greater transfer of 'know-how'. 'We have all agreed,' he said, 'that we should work out a code of conduct which sets out mutually agreed equitable principles under which the transfer of technology may flourish to the benefit of us all.'

Licensing, he went on, would pay a vital part in this process. The conditions governing licensing must be such as to secure a proper balance of advantages for licensee and licensor. They must give the recipient a fair chance to exploit the know-how he had bought for his own benefit.

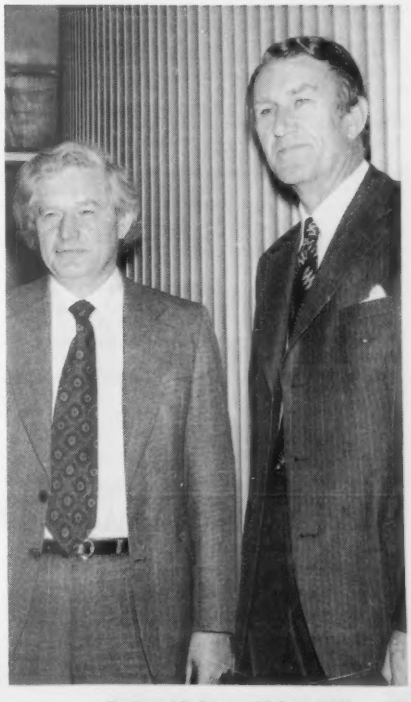
Licensing not only factor

Mr Dell said that although licensing played a vital role it was not the only factor which was necessary to achieve the process of industrialisation. He outlined the other considerations: labour costs and skills; the size and security of the domestic market; the availability of neighbouring markets; the general level of infrastructure; the level of productivity or managerial and marketing experience.

Concluding his remarks on the developing world, Mr Dell said that if it was the case that less than 10 per cent of the technology transfer in the free world took place between industrialised and developing countries, a much greater flow would bring very great benefits in terms of faster growth of productive capacity. The transfer of technology, he said, was one of the most important ingredients in British investment overseas, not least in the developing world.

Dell meets Australian PM

Edmund Dell, Secretary of State for Trade, with Malcom Fraser, Australian Prime Minister on 2 June. Discussions ranged widely over UK-Australian trade relations.



ECGD statutory return

The Export Guarantees Act 1975 as amended is the principal legislation under which the Export Credits Guarantee Department (ECGD) operates. In insuring new UK investment overseas against certain non-commercial risks it operates under the Overseas Investment and Export Guarantees Act 1972. The report, to end March 1977, below, lists commitments under the Export Guarantees Act 1975 as amended by the International Finance, Trade and Aid Act 1977 and the Overseas Investment and Export Guarantees Act 1972.

COMMITMENTS UNDER THE EXPORT GUARANTEES ACT 1975 AS AMENDED BY THE INTERNATIONAL FINANCE, TRADE AND AID ACT 1977

New guarantees and liabilities in quarter ended 31 March 1977

During the quarter the aggregate amount of new guarantees issued amounted to £1,169 million under section 1 of the 1975 act and £1,464 million under section 2(1), and the aggregate amount of new liabilities incurred under section 5 was £7 million : a total of £2,640 million.

No foreign currency commitments were recorded.

These represent ECGD's maximum liabilities under new guarantees issued during the quarter.

Amounts recorded against ECGD's statutory limits as at 31 March 1977

Total outstanding sums recorded against the limit of £25,000 million under section 6(1) of the act amounted to £18,188 million.

The following items are taken into account:

1 liabilities in respect of guarantees under section 1 of the 1975 act – £10,933 million.
2 liabilities in respect of guarantees under section 2(1) – £5,197 million.
3 amount of principal monies due under arrangements made under section 2(2) – £nil.
4 amount of principal monies outstanding in respect of loans made under section 3(1) – £2,134 million.
5 sums paid in respect of securities acquired and for the time being held under section 4 – £170 million.
6 liabilities in respect of arrangements made under section 5 – £21 million.

The aggregate of 1 to 6 above will exceed the total liability to the extent that guarantees to banks may have been given under a different section from the related credit insurance guarantees.

No foreign currency commitments had been recorded against the 10,000 million SDR limit under section 6(2) of the act.

Guarantees are given under section 1 after consultation with the Export Guarantees Advisory Council. Guarantees under section 2(1) are those given in the national interest.

Section 2(2) enables ECGD to provide financial facilities (eg to make payments to match foreign competition on unusual credit terms and to enter into foreign currency loans should the need arise).

Section 3(1) enables ECGD to re-finance banks which make finance available on special fixed-interest rates for exports sold on credit terms of two years or more.

Section 4 enables ECGD to make finance available to acquire securities. This was used to provide aid loans before this function was transferred to the Ministry of Overseas Development.

Section 5 enables ECGD to give cost escalation cover.

OVERSEAS INVESTMENT AND EXPORT GUARANTEES ACT 1972

Liabilities in quarter ended 31 March 1977

During the quarter the aggregate amount of liabilities incurred was £7 million. This represents ECGD's maximum liabilities under agreements entered into during the quarter.

Amounts recorded against ECGD's statutory limit as at 31 March 1977

Total outstanding sums recorded against the limit of £250 million under section 2(4) of the 1972 act amounted to £59 million.

Zambia, Sweden receive ECGD-backed loans

Zambia and Sweden are the recipients of the latest loans backed by the Export Credits Guarantee Department.

A £4 million line of credit, made available by Standard Chartered Merchant Bank acting on behalf of Midland Bank to Nchanga Consolidated Copper Mines, Zambia, will enable the company to place contracts in the UK for capital goods and associated services for the mining and processing of ores.

UK suppliers will receive 80 per cent of the contract price from the loan; the remaining 20 per cent is payable from the buyer's own resources. To qualify under the terms of the loan a contract must have a minimum value of £40,000 and be placed by March 1978.

The £1 million line of credit which Hambros Bank acting on behalf of Barclays Bank has made available to ASEA AB of Vasteras, Sweden will enable ASEA to place orders in the UK for capital plant and equipment.

UK suppliers will receive 80 per cent of the contract value from the loan; the remaining 20 per cent is payable from ASEA's own resources. To qualify under the terms of this loan a contract must have a minimum value of £30,000 and be placed by 31 May 1978.

UN seminar on foundry equipment

Organised by the United Nations economic commission for Europe (ECE), a seminar on problems of engineering equipment for foundries and the introduction of advanced methods of production of such equipment will be held in Geneva from 28 November to 2 December.

The seminar will take an interdisciplinary approach to developments in foundries and to current techno-economic trends. The points of view of both the foundry producers and the users of the industry's products will be heard.

In the first of four sections, participants will discuss present practices and recent technological developments in the equipment used in foundries. The topics proposed are: a comparative analysis of the influence of various methods of melting on the properties of foundry products; an analysis of the quality and the technical level of machinery and equipment presently used in foundries; the influence of technological factors on the mechanical properties of foundry products; diminution in weight, and improvement in accuracy of castings by the application of modern techniques, including continuous processes, 'least wastage' methods, and pressure castings of ferrous alloys; equipment for manufacturing small- and medium-size casting cores; and equipment for the preparation of mouldings and mixture and for its regeneration.

Eleven topics have been suggested for discussion in a section of the seminar dealing with the mechanisation of foundry equipment, especially involving automation, and the associated labour problems.

Environmental problems will be studied from the following angles: problems of working conditions in foundries, and the present and future possibilities of improvement on the shop floor; and methods of assessing the effect of advanced production equipment and technological processes on working conditions and the environment in the foundry, and in particular standards and regulations in force in foundry shops and the methodology of detection, measurement and evaluation.

A study tour, including a visit to the von Roll foundry, will be arranged by the Swiss government.

It is expected that national delegations will consist of industry as well as government experts. The UK delegation will be led by Mr H. Morrogh, director of the British Cast Iron Research Association. Both industrialised countries and those in the process of industrial development will be represented. International organisations with a professional interest in the subject will also take part.

Enormous technological strides have been made in the materials and processes used in foundries – in casting, mechanisation, and automation for example – over the past two decades; a master craft has been transformed into an exact science. The understanding of these facts has great importance for an industry where the recruitment and stability of the labour force are sometimes affected by an older image of heavy, dirty work.

Administrative inquiries can be sent to Mr R. H. Stevens, Department of Industry, Economics and Statistics Division 3, Dean Bradley House, 52 Horseferry Road, London SW1P 2AG, tel. 01-212 8994. Technical inquiries to Mr Morrogh at BCIRA, Alvechurch, Birmingham B48 7QB.

Paris embassy hosts seminar on machine tools

As part of a special drive being conducted by the British embassy in Paris to help to increase the penetration of British machine tools in the French market, a seminar was held on 10 May for British machine tool manufacturers and their agents or other representatives in France.

Twenty-two manufacturers' representatives from the UK and 33 agents from France attended and took part in a lively discussion of British machine tool manufacturers performance in the French market. There was also an interesting exchange of views on sales promotion.

A record of the meeting will, in due course, be circulated by the Machine Tools Trade Association to its members in order that they can benefit from the constructive criticism and suggestions made at the meeting by the French importers.

The seminar, was chaired by Melville Guest, first secretary (commercial) at the embassy and was addressed by John Robinson, European Trade Committee capital goods committee member with special responsibility for machine tools, and Ted Wallace, of the Machine Tools Trade Association.

The seminar was one in a series of activities beginning with an exercise (conducted in co-operation with the British Chamber of Commerce, France, and the British Tourist Authority) to encourage French buyers to visit Mach '76 at the National Exhibition Centre in Birmingham last September.

There has since been an inward mission and the embassy will also be making a major

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effort to encourage French machine-tool buyers to visit the very large British joint venture at the Hanover machine tool fair in September. To this end, the booklet on the British representation at the fair is being translated into French and 5,000 copies will be distributed. David Rees, commercial officer, will spend several days at the fair to help co-ordinate visits by French buyers to British stands.

Commercial counsellor, George Finlayson, later held a reception to which many leading French machine tool buyers and representatives of the principal trade journals came, in addition to those participating in the seminar.

British in force at Paris air show

At the thirty-second Paris international aeronautics and space exhibition which closes next Sunday (12 June) there are over 60 British companies in a joint venture group co-sponsored by the British Overseas Trade Board and the Society of British Aerospace Companies (SBAC). The show, held every second year, attracts civil and military buyers from all over the world.

The joint-venture exhibits cover aircraft components, systems and equipment ranging from pilots' helmets and self-locking nuts to rocket motors and multi-camera aerial reconnaissance equipment. Also on view will be the UK doppler microwave landing guidance system (DMLS). This has been submitted by Britain to the International Civil Aviation Organisation for adoption as the international standard non-visual guidance system of the future. Success in this application would mean substantial and continuing orders for the equipment. The DMLS was developed jointly by the Department of Industry, the Civil Aviation Authority, the Ministry of Defence and Plessey Navaids of Weybridge.

Jubilee day (7 June) was declared British Day at the exhibition and Sir Nicholas Henderson, the British ambassador in Paris toured the British stands and attended a lunch given by the SBAC.

Sanctions extended to trade marks

An order* extending sanctions against Rhodesia to the use of trade names, trade marks and registered designs came into force on 1 May.

Arrangements in force before that date are generally not affected, so long as they do not provide for any extension of use from 1 May.

A copy of this order is available for public inspection in the Chancery House Annexe of the Science Reference Library (Holborn Division), Chancery House, Lower Ground Floor, Chancery Lane, London WC2A 1AY, and may be purchased from any branch of HMSO, price 10p.

* The Southern Rhodesian (United Nations Sanctions) Order (SI 1977 No. 591).

Seminars on the German market

A course of seminars, mainly for groups of foreign participants interested in the German market, is being held by the Institute for International Marketing at the University of Erlangen-Nürnberg. The seminars, which are devised for export managers of foreign firms, export assistants and export secretaries working together with the federal republic or wishing to do so, experts in government institutions and those subsidised by the government concerned with questions of foreign trade, and, as an extension of their studies, for students and graduates of business studies and colleges are designed to meet the individual aims of each particular group.

Knowledge of the German language is essential as this is the only teaching medium used. The seminars aim to provide those taking part with specific information about the market set-up in West Germany. They also touch on language and cultural questions.

Among the courses offered will be: 'An Introduction to the German Market'; 'Problems of opening up and developing the market in the Federal Republic'; 'Market information relating to selected branches of industry or economic fields'. Further details can be obtained from: Institut für Internationales Marketing, Universität Erlangen-Nürnberg, Prof Dr L. Berekoven, Findelgasse 7-9, 8500 Nürnberg, tel. 0911-203191.

Exeter to hold export fair

An international trade fair is being held in Exeter from 24 to 26 August with the double aim of celebrating both the silver jubilee and Export Year.

The exhibition is being held in the Great Hall of Exeter University, the grounds of which provide an attractive setting for the many outdoor displays and public entertainments that are also planned for the occasion.

There will be a French presence at the fair, and interest is being shown by businessmen in Germany, Belgium, and Holland. With the south-west tourist season in full swing, the fair is likely to attract foreign businessmen and overseas buyers.

Further details can be obtained from: The Exeter and District Chamber of Commerce and Trade, Coombe House, Coombe Street, Exeter, tel. Exeter 31825.

CBI study on Sudan

A major new study on the Sudan* has been published by the Confederation of British Industry.

The study, which was prepared at the request of the CBI's overseas committee, has been written with the assistance of a number of British companies working in and selling to the Sudan.

It covers the areas in which spending is likely to occur and the opportunities which will arise over the coming years for UK sales and investment. The introduction assesses the political situation, balance of power and economic prospects of the country and subsequent chapters assess development priorities and constraints in industry, details and tips on marketing conditions, investment legislation and prospects, conditions for consultants and contractors and the problems faced in working in the country.

Appendices give further information on organisations in Khartoum and the UK able to provide help, and describe the scope of the many financial organisations.

* CBI Market Study, The Sudan is available from CBI Print and Publications Department, 21 Tothill Street, London SW1H 9LP, price £7.50.

Trading with the GDR

A new leaflet on 'Trading With The GDR' has been prepared by the British embassy in East Berlin.

Copies are available from: Department of Trade, Market Information Section, Export House, 50 Ludgate Hill, London EC4M 7HU, tel. 01-248 5757.

New customs facility: local import control

Customs and Excise is introducing a new facility, called 'local import control', which will enable customs clearance of certain types of goods imported as full-container loads (FCLs) to be given at importers' premises.

Local import control is intended for those importers handling repetitive traffic who can give customs advance information about their imports and who receive at least 10 FCLs of eligible goods per month for unloading at a single set of premises.

Details of the arrangements are given in customs notice 464A copies of which can be obtained from offices of Collectors of Customs and Excise, whose addresses are given in local telephone directories, or from Customs and Excise, King's Beam House, Mark Lane, London EC3R 7HE.

Export control on potatoes

The general prohibition on the export of potatoes, other than seed potatoes and essential shipments for Gibraltar or British forces abroad will remain in force until further notice, the Ministry of Agriculture, Fisheries and Food announced on 23 May. The prohibition has been in operation since September 1975. The government is prepared to consider applications for licences to re-export imported potatoes in exceptional circumstances and on the merits of individual cases.

Inquiries about licence applications should be addressed to Export Licensing Branch, Department of Trade, 15/20 Great Smith Street, London SW1 3DB.

Overseas trade exhibitions

'Standing room only' at Scandinavian fair

From R. G. Cobley, British embassy, Copenhagen

Exhibiting from 11 to 15 May at the Bella Center Halls, Copenhagen, British manufacturers showing the flag at the 1977 Scandinavian Furniture Fair finally achieved their ambition of participating under the same roof as furniture manufacturers from Denmark, Finland, Norway and Sweden.

Sponsored by British Furniture Manufacturers Exports Ltd and the British Overseas Trade Board, some 25 manufacturers of reproduction cabinets, traditional upholstery and modern-styled furniture took part in a joint venture.

With a total of over 550 exhibitors distributed over some 50,000m², there was a good deal to see and occupy the attention of the nearly 17,000 buyers registered from all parts of the world. Not unexpectedly, buyers heading the list were mainly from Scandinavia and West Germany, but the Americas Middle and Far East were well represented with buyers registered in the British section from Abu Dhabi, Saudi Arabia, Japan, Korea, the Philippines, Australia and New Zealand.

While business was at times quiet in other parts of the exhibition centre, there were few peaceful moments for the British contingent and at peak hours of the day some buyers queued up to get on the stands where, despite the nature of the products, it was frequently 'standing room only'.

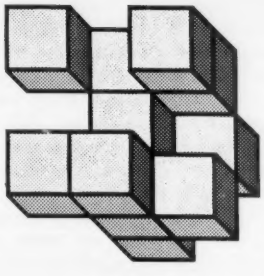
Most of the British contingent had already established representation in Denmark and were generally extremely satisfied with the quality and increase in volume of inquiries but several firms reported being able to choose from a number of candidates keen to take on the agency. Hille International was kept busy interviewing visitors to its stand interested in its office furniture and systems for manufacture under licence in Denmark. Another firm worthy of special mention was A. M. McIntosh of Scotland. Its original design for a dining suite had the distinction of being chosen by a leading Danish newspaper to illustrate a piece about the fair.

In view of the slightly depressed state of the market, the overall results of orders taken at £400,000 was a most creditable achievement with about half the firms anticipating a further £1.75 million, in the next six months.

Work on increasing the size of the exhibition area has already begun and it looks almost certain that a British joint-venture group will be back in increased strength at the next fair, which is due to be held from 3 to 7 May 1978.

Anne Warburton, British ambassador to Denmark, with Mr R. Butters of Lebus of London at the Scandinavian furniture fair.

Frankfurt International Fair. It's always a worthwhile investment.



- Glassware, ceramics, porcelain
- Fine metalware, table utensils and ornamental articles, cutlery, silverware, pewter
- Arts and crafts articles
- Home accessories and decorative items, utility items of glass, ceramics, porcelain, metal and wood
- Light fittings and lamps
- Small, single and wicker furniture, basketry and wickerwork
- Paper, office supplies, stationery
- Modern jewellery, precious stones, jewels, precious stone jewellery, watches and clocks
- Smoker's requisites
- Hairdresser's perfumery and drugstore requisites
- Show window and store decorations, advertising aids

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Frankfurt International Fair

28–31/8/1977

ENCIRCLE TI 511 ON PAGE 515 FOR FURTHER INFORMATION

Good contacts made at Nor-Shipping

From Jon Thomas, British embassy, Oslo

Oslo was the venue for the sixth Norwegian international shipping exhibition, 'Nor-Shipping '77', which was held from 9 to 14 May. This exhibition, which enjoys a high international reputation in the world of shipping, is held every two years. This year 318 exhibitors from 22 countries took part in the exhibition and the number of actual manufacturers represented amounted to over 700 firms from 36 different countries.

There were 13 large national stands and the British joint venture, covering 885m², was by far the largest and possibly the most impressive national representation, followed by the Japanese, French, Finnish, Danish and West Germans.

The British exhibitors were divided into two basic groupings both operating on a joint-venture basis in co-operation with the British Overseas Trade Board. These were the Shipbuilders and Repairers National Association (SRNA) and the British Marine Equipment Council (BMEC).

SRNA was represented by seven member companies who exhibited on a large open stand in the main hall, in which each member had its own section with displays and facilities for discussions with interested visitors. The shipbuilders reported that they had had many useful discussions with shipowners and technical inspectors, some of whom were not previously known to them.

Seven of the BMEC members also had a large block of booths in the main hall next to the SRNA stand; the remaining 13 members were located in a large block upstairs. The BMEC participants claimed that business was slow, but several of them nonetheless received interesting inquiries from Norwegians as well as purchasers from abroad and some of the exhibitors were confident that contracts would be signed as a result of their participation in the fair. There was a particular interest on the part of visitors in safety and anti-pollution equipment.

In addition to the 27 British joint-venture exhibitors, there were another seven British companies exhibiting independently, and the index of the exhibition catalogue listed no less than 95 UK registered companies represented at the event.

There was a local Scandinavian Airline System (SAS) strike which coincided with the exhibition and this no doubt inhibited overseas visitors from attending Nor-Shipping.

This unfortunate event, together with the current depressed shipping market, was possibly one reason for an attendance of only about 11,350 paying visitors this year, almost the same number as at the previous exhibition in 1975.

However, the general feeling of the exhibitors on the joint venture was that their participation had been worthwhile. They all said that 'Nor-Shipping' compared very favourably with other similar international venues.

Several exhibitors said that although they did not expect to conclude sales at the exhibition they considered it had been a very valuable flag-waving exercise and the exhibition offered them an opportunity to introduce themselves to many of the technical people of the ship-owning companies and yards with whom they normally had little direct contact.

All the exhibitors said they looked forward to taking part on the next occasion, in 1979, when it was hoped that the international shipping market would have improved considerably.

Swisspack: future promises

From V. B. Powell, British consulate-general, Basle

Swisspack 77, the fourth international packaging exhibition held at the Swiss industries fair in Basle, from 24 to 27 May, was the occasion for the first British joint venture in this series of exhibitions. Sponsored by the Institute of Packaging, and supported by the British Overseas Trade Board, nine British companies put on an attractive display of machinery and packaging materials.

In comparison with the last show in 1974 there were more exhibitors, 325 as against 314, but they took slightly less space at 13,500 m². Just over half of the firms were producers of packaging materials. The great majority of exhibitors were, of course, Swiss but the British contingent were third in number after the West Germans. More than 20 UK companies participated altogether, including one firm exhibiting independently and several through Swiss agents.

As the exhibition was one day shorter than in 1974, the total number of visitors declined, from 20,000 to 17,000. Most of the British participants were disappointed with the number of inquiries they received. Although, in general, the value of orders placed was small, all firms foresaw business to come, and for three the exhibition proved a great success. Lansing Bagnall, with the benefit of a Swiss subsidiary and a strongly established position in the local forklift truck market, was very pleased with results and predicted future business worth £100,000 as a result of the exhibition. UG Closures and Plastics Ltd took an order during the fair for 15 million aluminium closures from the well-known Swiss mineral-water producers, Henniez.

The one British firm which exhibited independently, Gledhill Packaging Exports Ltd, attracted keen interest in its Styroform machine, offering an inexpensive method of cutting styrofoam packaging material to fit certain symmetrical shapes. With assistance from posts in Switzerland the firm met several prospective agents in the course of the exhibition, and anticipate £200,000 worth of business from the fair.

Although attendance at the exhibition was disappointing, these three success stories show that an especially attractive product will draw buyers, particularly if the manufacturer concerned makes his presence known to potential customers in advance of the exhibition.

UK cleaning equipment competitive in price and technology

From A. Hazebroek, British embassy, The Hague

In comparison with the previous event held in 1975, Interclean – the international exhibition for cleaning methods, materials and equipment – has grown again. The number of those taking part in this year's exhibition, held in Amsterdam from 10 to 13 May, increased from 198 to 211 and the number of visitor's from 8,818 to 13,118. Seventy-five per cent of the standholders came from the Netherlands, the remainder was divided between Belgium, Canada, Denmark, France, Italy, UK, West Germany and the United States. The British joint venture sponsored by the British Electrical and Allied Manufacturers Association was quite successful and the participants were satisfied with their exhibition results.

Through the exhibition many of the joint-venture participants met their distributors from various other European countries, who had come to see new developments and trends. At the same time several UK firms met potential agents from countries in and outside Europe.

Some were looking for agents in the Netherlands and, with the help of the commercial department of the British embassy, were introduced to potential candidates.

Among those which were particularly successful was a joint-venture exhibitor which manufactures a range of mopholders and hand-operated sweepers. The firm was new to the market, but received inquiries through its agency from a number of countries including Africa.

Other British firms, whether displaying cleaning chemicals, materials or equipment, all reported considerable interest shown in their products. This also applied to joint venture firms selling a service. One of these making films about the cleaning industry was introduced to a potential distributor for the Benelux countries. There were also new developments among the British products on display and these included a telescopic wringer and a drain cleaner.

In general British materials and equipment were technically up-to-date or better than those of their competitors while price levels were competitive.

Since this exhibition was first held in 1967 there have been quite a few developments. The machinery and methods for cleaning have become more sophisticated all the time. The emphasis is on labour-saving materials and equipment. Other aspects are environmental pollution control and personal safety. In conjunction with the exhibition there was an international meeting of the European cleaning-machinery manufacturers. There also was a two-day seminar about waste control.

This exhibition has once again proved its value for British manufacturers and other firms concerned and if the present trend continues the 1979 event will be even more important to them.

THE KOREA TRADE CENTRE

will move to new premises at

16/21 SACKVILLE STREET,
LONDON W1X 2PR
Telephone 01-439 0501
Telex 22375 KOTRA G

on MAY 28th, 1977

Please address all correspondence to the new premises from this date.

We also take this opportunity to ask you to visit our

KOREAN PRODUCTS SHOW

Glasgow - Central Hotel
(Carradale Room)
June 23, 24, 1977

Manchester - Midland Hotel
(Lancaster Room)
June 27, 28, 1977

Various Korean manufacturers will participate, with all kinds of consumer products (textiles, garments, electrical goods, stainless wares, etc.) as well as plywood, fishing and sports nets and other goods.

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16/21 Sackville Street,
London W1X 2PR
Telephone 01-439 0501

ENCIRCLE TI 512 ON PAGE 515 FOR FURTHER INFORMATION

Overseas trade
export services

Freepost reader service

For further information on items in this section, circle the corresponding number on the reader services page near the end of the magazine.

Rapid cash for stranded hauliers

A scheme to provide hauliers operating between the UK and the Middle East with a cash-transfer service to remit funds to the Middle East within as little as 24 hours of an accident or breakdown has been launched by Hismet (Hauliers' International Services – Middle East Territories).

On the long routes to Iran, Saudi Arabia and the Gulf states, the company says, lack of cash at the right time and in the right currency has long been a problem for drivers. Sudden, unannounced increases in transit taxes, accident repairs, medical bills and thefts can leave a driver and his load of UK exports stranded waiting for funds to be transferred.

For a driver several thousand miles away from his home base, obtaining funds at short notice from the UK has, up until now, been a complex task, involving his employer's local bank, its overseas department and, of necessity, exchange control – a process of inter-communication that can take up to 10 days before funds can be transferred.

Hismet has devised a system to reduce this delay. Through the British Bank of The Middle East, Hismet can arrange to remit funds to any one of the bank's branches around the Middle East or those of its associates, The Bank of Iran and the Middle East, or to any other banks.

For accident and breakdown repairs, unexpected increases in transit taxes and costs incurred in re-routeing vehicles when necessary, Hismet is authorised to transfer up to £2,000. For medical and dental expenses up to £5,000 may be transferred, and for legal expenses, fines, settlements and bail bonds the maximum transferable through Hismet is £25,000. Documentary evidence of the use of such funds must subsequently be provided to Hismet.

An annual fee related to the number of vehicles a haulier has in service to the Middle East is charged for the Hismet service with expenses up to £25 being met by Hismet for each transfer. Alternatively, arrangements can be made on a quarterly basis for sub-contractors and forwarding agents operating one-off trips.

Further information: circle 418

Direct container service to Doha

Middle East Express Line now offers 20 ft and 40 ft standard and open-top containers for the company's new service calling direct at Doha.

The service began on 14 May and sailings are scheduled for every 17 days. Transit time is 28 days. There are arrangements at the port of Doha for immediate discharge of the vessels.

Further information: circle 419

Aid to marketing in Japan

Following the growing liberalisation of Japanese import regulations, non-tariff barriers having been virtually abolished, a UK agency, European Public Relations, is now offering a special 'package' of research and information services to make the penetration of this traditionally difficult market easier for British exporters.

The package

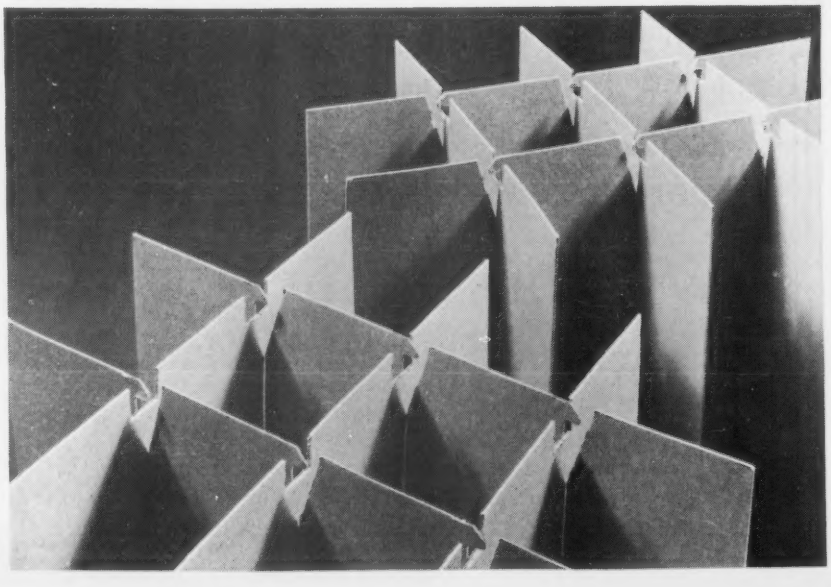
EPR has appointed the largest Japanese consultancy, International Public Relations of Tokyo, to look after the interests of its British clients. The package includes preliminary market research and attitude surveys; analysis of existing competition and relevant import regulations; press conferences and information services to launch the new product and to make it acceptable.

Further information: circle 420

Lokfast complies with US regulations

Lokfast Divisions, the solid fibreboard interlocking case divisions, manufactured by Thames Case of Purfleet, now comply with the United States Uniform Classification Committee's rule 41 and FPCMA export regulations. The North Atlantic Westbound Freight Conference has also approved the use of Lokfast, thereby enabling clean bills of lading to be obtained. Lokfast can now be used successfully for packing all forms of spirits for both export and home consumption, increasing packing speeds and reducing costs.

Further information: circle 421.



News of services for exporters

If your company has recently introduced a new service for exporters – in, for example, the packing, forwarding, shipping, airfreighting, banking or translation fields – we would be glad to have details, plus a good black and white photograph where appropriate.

Items for inclusion in our fortnightly 'Export Services' feature should be addressed to the Overseas Editor, 'Trade and Industry', Room 439, 1 Victoria Street, London SW1.

Advertisers who wish to be associated with this feature should contact Mike White at T. G. Scott's on 01-242 6264.

Davies Turner sea/road route to Iran

Davies Turner is now offering increased capacity on its sea/road service to Iran via the Black Sea ports of Trabzon/Hopa.

Introduced last year, the service has been a particular success with exporters of dead-weight cargo measuring up to 2m³/1,000kg. Cargo is shipped by conventional vessel to the Turkish port and then carried to the final destination in Iran by Turkish trucks. The rate to Iran, the company says, is up to half that for a direct overland journey.

Davies Turner is currently shipping up to 350 tons per vessel and sailings are once every two/three weeks, with overall transit time approximately 32 days.

To avoid congestion at Tehran customs, Davies Turner offers customs clearance 'on wheels' at Tabriz customs for consignees with minimum shipments of 10,000kg. After clearance, the cargo is delivered direct to the importers warehouse on the same vehicle.

Further information: circle 422

Pandair appointment to overcome Tehran delays

Airfreight forwarders Pandair, with its agents in Iran, Tempo Co, has taken action to overcome de'ays in the clearance of air consignments arriving from the UK and other European points at Tehran's Mehrehabad Airport by appointing a full-time representative on the airport exclusively to supervise all incoming traffic on Pandair's services and pilot consignments through the various clearance procedures.

Having an on-the-spot representative known to airport officials and familiar with local procedures and the know-how to circumvent bottlenecks and restrictions, the company says, will greatly assist in the rapid transfer of shipments from the airport to the consignee.

Further information: circle 423

Mediterranean services increased

Manchester Liners' Mediterranean division is to step up its container-ship sailings to the eastern Mediterranean from fortnightly to every 10 days from 1 July.

The frequencies will be increased on routes to Malta, Cyrpus, Greece, Turkey, Syria and Beirut.

From Manchester, the liner's container-ships serve Valletta, Limassol, Piraeus, Iskenderun, Lattakia/Tartous and Beirut and a direct Manchester-Malta service is provided.

Further information: circle 426

Letters to the Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

AECL extends Middle East service to Libya

Following the introduction of a full-container-load service to Benghazi, Alexandria and Port Said, with through movements to Cairo, in September 1976, Anglo European Container Line (AECL) has now extended this service to Tripoli.

AECL is now accepting 20 ft unit loads for Tripoli, Libya, and very competitive rates are offered. Sailings are three times a month.

Further information: circle 424

Emery expands in Italy

Emery Air Freight is to expand its operations in Italy with the opening of an office in Rome. The new office – Emery's fourth in Italy – is located in the Alitalia air cargo building at Rome's Fiumicino airport. It is scheduled to go into operation on 1 August this year.

Further information: circle 425

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ENCIRCLE TI 508 ON PAGE 515 FOR FURTHER INFORMATION

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Telephone: 01-836 9058/9/0 and 3685.

ENCIRCLE TI 509 ON PAGE 515 FOR FURTHER INFORMATION

Overseas trade country data

Antigua

Customs surcharge. By act 12 of 1977, the Antiguan authorities have introduced a customs surcharge of 3 per cent on the cif value of certain imported building materials and foodstuffs.

Inquiries: OTAR 01-248 5757 ext. 7312/456.

Australia

Removal of tariff quotas on uncoated paper and paperboard. *Trade and Industry*, 22 October 1976 reported the imposition of a tariff quota on paper and paperboard in rolls or sheets (CCCN 48-01) having a fob price of not less than $350 per tonne, not being machine-glazed paper. A temporary duty of 15 per cent was placed on goods imported in excess of the quota.

It has been announced that the quota has been lifted with effect from 31 May 1977 on the recommendation of the Industries Assistance Commission.

Inquiries: OTAR 01-248 5757 ext. 468/469/401.

Temporary protection: chain hoists; chain-pulley tackle and chain winches. A notice in *Trade and Industry*, 26 November, reported that the Department of Industry and Commerce in Australia had received a request for temporary protection against imports of spur gear type chain hoists. It has now been announced that a reference dated 25 May covering manually-operated chain hoists, chain-pulley tackle and chain winches falling within tariff item 84.22.2 has been sent to the Temporary Assistance Authority for inquiry and report within 30 days of the date of the reference on the following questions:

1 whether it is necessary that urgent action be taken to protect Australian industry in relation to the importation of these goods.
2 if such urgent action is necessary whether – having regard to the public interest and to Australia's obligations under bilateral and multilateral trade agreements – the protection can appropriately be provided by means of a temporary duty, or if it cannot be so provided,whether it can appropriately be provided by means of the temporary prohibition or restriction of the importation of those goods ; or by means of a combination of both a temporary duty and the temporary prohibition or restriction of the importation of those goods.

The public hearing will be held in the Conference Room, Second Floor, Industries Assistance Commission, 606 St Kilda Road, Melbourne commencing at 9.30 a.m. on Friday 10 June.

Persons intending to submit evidence at the hearing should notify the commission immediately if they have not already done so.

Correspondence should be addressed to the Industries Assistance Commission, PO Box 80, Canberra ACT 2600; telex INDCom AA 62283.

Inquiries: CRE 01-219 5319. CRE 1903/76

Malleable cast-iron fittings: developing country preferences. A reference dated 23 May has been sent to the Industries Assistance Commission in Australia for inquiry into and report within 30 days on the question.

1 whether imports of malleable cast-iron fittings falling within tariff item 73.20.2 and dutiable at the developing-country preferential tariff rates are causing or threatening injury to the Australian industry and
2 if so from which country or countries should the developing-country margins of preference be withdrawn or modified.

The public hearing was held on 3 June in Canberra.

Inquiries: CRE 01-215 5319. Ref: CRE 1728/76

CRE	Commercial Relations and Exports Divisions Tel. Direct dialling (see end of each notice)
OTAR	Overseas Tariffs and Regulations Section Tel. 01-248 5757 (extension at end of each notice)

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Export (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

Brazil

Reference prices. Customs Policy Council resolution 2951, published in the *Diario Oficial*, 6 May, established reference prices on paraphthalic acid under tariff classification 29.15.02.01 and dimethyl terephthalate under classification 29.15.02.02 of $US 668.00 per tonne and $US 645.00 per tonne respectively.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Duty reduction. Customs Policy Council resolution 2955, published in the *Diario Oficial*, 10 May, reduced the import duty on a quota of 8,500 tonnes of ortho-xylene, under tariff classification 29.01.48.02, from the current rate of 30 per cent to 10 per cent. This concession is temporary and lapses on 31 December.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Canada

Investigation into imports of footwear. *Trade and Industry*, 27 May, in reporting the Canadian anti-dumping tribunal's timetable of hearings, stated that, if necessary, further hearings would be held in Ottawa commencing 6 June.

The next meeting of the tribunal will now be held on 9 June in Ottawa.

Inquiries: CRE 01-215 5397.

Ecuador

Prior deposits. Ecuadorean Monetary Board regulation 965-77, 28 April, abolished the requirement for prior deposits on all imports made under barter or compensation for Ecuadorean goods.

Inquiries: OTAR 01-248 5757 ext. 474/476.

Greece

Reduction of import deposits. With effect from 1 May import deposits required for items on import lists F50-2 and F100-2 were reduced by 8 per cent in accordance with the EEC-Greece association agreement. Deposits required for items on list F50-2 now amount to 33.6 per cent of cif value (24 per cent if goods are imported duty free and 28.8 per cent if imported through the Dodecanese customs); 67.2 per cent for items on list F100-2 (48 per cent on duty free items, 57.6 per cent on items imported through the Dodecanese customs.

Inquiries: OTAR 01-248 5757 ext. 439.

Indonesia

Partial exemption from import duty: whole milk powder. The Indonesian Minister of Finance has announced, with effect from 4 April, partial exemption of import duty on the import of whole milk powder/full cream milk powder in packs of 25kg net or more,

CCCN 04.02.35, so that the import duty is now 15 per cent and the sales tax 10 per cent.

Inquiries: OTAR 01-248 5757 ext. 469/401/468.

Iraq

Goods imported through Syria. It has been announced that the Trade Regulating Board has issued a decision banning the imports of goods for Iraq through Syrian ports, however, goods imported via Beirut, which transit Syria, may still be imported on the responsibility of the importer.

It is not yet known whether the National Insurance Company will cover risks on imports which transit Syria.

No further details are available but when additional information is available another notice will be issued.

Inquiries: OTAR 01-248 5757 ext. 475/7062.

Libya

Import regulations. Information has been received that further additions to the list of specified national authorities holding the monopoly on certain imports.

Pending the publications of a directory of these authorities the additions are as follows:

Computers	General Electronics Co
Cinematograph films	General Cinema Organisation
Foodstuffs	General Foodstuffs Co
Furniture	General Furniture Co

No further information is available at present but British exporters will be advised when the directory is available.

Inquiries: OTAR 01-248 5757 ext. 461.

Malta

Import licensing control. The Malta government *Gazette*, 20 May, published legal notice 64 that announced with immediate effect the following is added to the schedule requiring an import licence:

Wireless telegraphy apparatus excluding sound receiving apparatus capable of receiving transmissions intended for direct reception by the general public.

Inquiries: OTAR 01-248 5757 ext. 471/462/472/475.

Nigeria

Hotel accommodation. The first west African games will be held in Lagos and Ibadan, Nigeria, from 20 to 28 August.

Consequently hotel accommodation in these two cities will be very limited during this period.

Inquiries: CRE 01-215 3064/3338.

Oman

Agency legislation. The following information has been received about the recently introduced commercial agencies law:

All companies engaging in 'agency' type business must be registered and Omanis must hold at least 51 per cent of the company's shares. Furthermore its principal office must be in Oman.

Individuals and companies transacting commercial agencies' business are allowed a maximum period of one year to arrange their affairs in accordance with the provisions of this decree.

The decree has given the Ministry of Commerce and Industry the power to ban the import of products and commodities of the producers and suppliers having no independent commercial agent in Oman.

All commercial agency agreements must be approved by Oman's Chamber of Commerce and Industry.

The agent will have to provide the consumers with all the guarantees given by producers and actual supplies for the commodities they distribute and includes responsibility for spares and service.

No further details are available at present but as soon as additional information is received, another notice will be published.

Inquiries: OTAR 01-248 5757 ext. 475/420.

South Africa

Fertilisers. South African *Government Gazette* 5552 contains R.799 which details new regulations regarding fertilisers under the Fertilisers, Farm Feeds, Agricultural Remedies and Stock Remedies Act 1947 (act 36 of 1947). The regulations came into effect on 20 May 1977.

Inquiries: OTAR 01-248 5757 ext. 471/462/472/473.

Food colourants. R.756 published in South Africa *Government Gazette* 5537, 6 May, gives details of food colourant regulations which come into force on 6 November 1977 but which may be applied before that date.

Copies of the regulation may be obtained from OTAR 01-248 5757 ext. 471/462/472/473.

Tariff application. Customs tariff application list 13/77, published in the South African *Government Gazette*, 27 May, contains an application to the Board of Trade and Industries for increases in duty on:

1a inner tubes suitable for use on motor cycles, classifiable under tariff subheading 40.11.40

b inner tubes classifiable under tariff subheading 40.11.50, including those imported with unassembled motor vehicles, classifiable under tariff subheading 87.01.60, 87.02.15, 87.02.22, 87.02.24, 87.02.60, 87.02.67 and 87.02.70 and with unassembled and assembled chassis for motor vehicles classifiable under tariff subheadings 87.04.20, 87.04.25 and 87.04.40

c pneumatic tyres and tyre cases suitable only for re-treading, classifiable under tariff subheading 40.11.70.10

d pneumatic tyres and tyre cases classifiable under tariff subheading 40.11.79.90, including those imported with unassembled motor vehicles, classifiable under tariff subheadings 87.01.60, 87.02.15, 87.02.22, 87.02.24, 87.02.60, 87.02.67 and 87.02.70 and unassembled and with assembled chassis for motor vehicles, classifiable under tariff subheadings 87.04.20, 87.04.25 and 87.04.40

2 absorbent gauze or muslin and gauze or muslin swabs (including those containing X-ray detectable thread or tape), classifiable under tariff subheading 30.04.10

3 electrical generators (ac) with a rating exceeding 10kVA but not exceeding 450kVA, classifiable under tariff subheading 85.01.05.10

4 sodium acetate classifiable under tariff heading 29.14

5 curl clips, hair clips and hair curlers of plastic material, classifiable under tariff subheading 39.07.90.10

Those British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association.

If any firm proposes to make independent representations to the South African authorities and requires further information concerning the application, it should address inquiries to CRE 01-215 5274.

Thailand

Import of used-car bodies. The Thai government has introduced Ministry of Commerce notice (82) BE 2520 (1977) which came into effect on 30 March 1977. This states that no-one shall import into Thailand a used-vehicle body or cab, regardless of whether they are to be imported complete or in part and whether they are installed with engines, chassis part, component parts and accessories, unless a permit has been obtained from the Minister of Commerce or the person authorised by him.

Inquiries: OTAR 01-248 5757 ext. 401/468/469.

Tunisia

Import duties and taxes. The Tunisian *Journal*, 10 May, has announced that customs duties previously reduced to 6 per cent until 31 December 1976 on kraft paper and paperboard (48.01 C) has now been fixed at 6 per cent.

The *Journal*, 3 May, announces that production tax payable on certain cattle and sheep has been suspended with effect from 1 January 1977 to 31 December 1977:

01-02 B	Pure bred breeding animals (cattle)
01-04 B	Pure bred breeding animals (sheep)

Inquiries: OTAR 01-248 5757 ext. 461.

United States

Food additive: miracle-fruit berries. The *Federal Register*, 24 May, published a notice by the Food and Drug Administration that miracle-fruit berries, concentrates, and extracts are unapproved food additives and not generally recognised as safe.

Written objections (four copies) should be sent by 23 June 1977 to Food and Drug Administration, Room 4-65, 5600 Fishers Lane, Rockville MD 20857.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Medical devices: state of California. The *Federal Register*, 20 May, published a notice by the Food and Drug Administration inviting comments on the proposed action by the FDA on the state of California's application for exemption from the federal pre-emption of the state's medical-device requirements.

Written notice of appearance by 20 June 1977; the public hearing on 19 July 1977. Notice of appearance to Food and Drug Administration, Room 4-65, 5600 Fishers Lane, Rockville, MD 20857.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Consumer product information label. The *Federal Register*, 25 May, published a final rule by the Department of Commerce to establish procedures under which a voluntary consumer product information labelling programme will function. This programme is to make available to consumers, at the point of sale, information on consumer product performance in an understandable form.

Inquiries: OTAR 01-248 5757 ext. 456/457/7312.

Imports of speciality steels under quota. Further to the notice which appeared in *Trade and Industry*, 3 June, the following table, derived from statistics made available by the US Customs Service, shows the products which are subject to quotas, the US quotas on imports from the EEC for the 12 months 14 June 1976 to 13 June 1977, and US imports of the products concerned from the EEC during this period, as at 27 May 1977.

Pounds weight

Product	US import quotas for 12 months 14 June 1976 to 13 June 1977	US imports during this period as at 27 May 1977
Sheet and strips of stainless steel (item 923.20)	34,082,000	31,076,840
Plates of stainless steel (item 923.21)	9,600,000	6,185,445
Bars of stainless steel (item 923.22)	4,200,000	2,376,306
Wire rods of stainless steel (item 923.23)	14,800,000	Quota filled
Bearing steel (item 923.25)	7,000,000	3,242,520
Alloy tool steel (item 923.26)	6,800,000	Quota filled

Inquiries: CRE 01-215 5629.

Venezuela

Duty exemption. Local press reports that new regulations for the importation of plants for electricity generation (tariff no. 85.01) have been decreed by the Venezuelan Ministry of Finance. Imports are now fully exempted from custom duties and harbour charges; import licences for generators over 1,000kWh are no longer required.

Inquiries: OTAR 01-248 5757 ext. 474/476.

OTAR: help for exporters

Overseas Tariffs and Regulations Section (OTAR), Export Services and Promotion Division, Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757) can give you directly, or through your Regional Office, up-to-date information on the tariffs and customs regulations of overseas countries, import licensing regulations and restrictions including import quotas; certificate of origin; consular invoices and fees; labelling and marking requirements; foodstuffs, drugs and pharmaceuticals, agency legislation, setting up of a subsidiary company and the imports of samples. It also provides information, in collaboration with the Ministry of Agriculture, Fisheries and Food, on health regulations for livestock, meat, animal products and plants and seeds. In short, OTAR can help on almost all legislation which affects the entry of British goods into overseas countries.

Inquiries which concern the countries of more than one sub-section (excluding inquiries involving only EEC countries) should be made to OTAR's co-ordination sub-section on 01-248 5757 extension 452 or 454.

For information on specific countries, phone the number given below.

ring 01-248 5757 ext.

Sub-section A
Co-ordination of EEC inquiries; common customs tariff (CCT); Denmark; France and overseas territories; Greece; Turkey

408 EEC legislation on tariff and non-tariff barriers relative to community trade,
7174 EEC common agricultural policy – aspects affecting exports, Denmark (incl. Faroe Islands and Greenland)
423 France and overseas departments, French overseas territories
439 Greece (incl. Dodecanese Islands), Turkey

Sub-section B
Benelux; Dutch overseas territories; Irish Republic; Italy; Federal Republic of Germany; Eastern Bloc; China
467 Federal Republic of Germany
288 Netherlands, Netherland Antilles, Aruba, Bonaire, Curacao, St Eustatius, St Martin (Dutch), Saba, Surinam, Yugoslavia
466 Irish Republic, Albania, Bulgaria, China, Czechoslovakia, German Democratic Republic, Hungary, Mongolia, Poland, Romania, USSR
288 Belgium, Luxembourg
466 Italy

Sub-section C
Efta countries (including colonies), former Portuguese territories N. Africa and Israel
459 Norway, Sweden, Austria, Switzerland
458 Israel, Egypt
460 Portugal, Finland, Iceland, Guinea Bissau, Mozambique, Angola, Cape Verde Islands, Macao, Principe, Sao Tome, Timor
461 Morocco, Tunisia, Libya, Algeria

Sub-section D
South and Central America
476 Brazil, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama
474 Argentina, Chile, British Antarctica Territory and Antarctica, Cuba, Haiti, Uruguay, Bolivia, Columbia, Dominican Republic, Ecuador, Paraguay, Peru, Venezuela, Falkland Islands

Sub-section E
Australasia and South East Asia
401 New Zealand, Singapore, Thailand, W. Samoa, Chatham Island, Cook Island, Niue Island, Tokelau Isles
468 Australia, Solomon Islands, Cocos (Keeling) Islands, Christmas Islands (Indian Ocean), Nauru, Papua New Guinea, New Hebrides, Philippines
469 Brunei, Fiji, Hong Kong, Indonesia, Malaysia, Tonga, Gilbert Islands (incl. Ocean Island, Phoenix Island, Line Island), Tuvalu, Norfolk Island, Pitcairn Island

Sub-section G
Middle and Far East
420 Afghanistan, Bangladesh, Burma, India, Japan, Democratic People's Republic of Korea, Republic of Korea, Nepal, Pakistan, Taiwan, Yemen Arab Republic. Yemen PDR
475 Kampuchea (formerly Cambodia), Iran, Iraq, Jordan, Kuwait, Laos, Lebanon, Lower Gulf States (Bahrain, Qatar, Oman, United Arab Emirates), Saudi Arabia, Sudan, Syria, Socialist Republic of Vietnam

Sub-section F
North America; Bahamas; West Indies, etc.
7312 Anguilla, Antigua, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Jamaica, Montserrat, St Kitts-Nevis, St Lucia, St Vincent, Trinidad and Tobago, Turks and Caicos Islands
455 Canada
456 USA (incl. Alaska, Caroline Island, Guam, Hawaii, Mariana Islands, Marshall Islands), Panama Canal Zone, Puerto Rico, Samoa (US), Virgin Islands (US), Wake Island

Sub-section H
Spain and possessions: Mediterranean; Africa; Sri Lanka
462 Spain, Ceuta and Melilla, Andorra
471 Ascension Island, British Indian Ocean Territory, Cyprus, Gibraltar, Sri Lanka, S. Africa (with Lesotho, Swaziland, S.W. Africa and Botswana), Somalia, St Helena, Tristan da Cunha, Maldive Islands, Malta, Mauritius, Rwanda, Seychelles
472 Burundi, Cameroon, Canary Islands, Central African Empire, Chad, Congo (Brazzaville), Benin, Ethiopia, Gabon, Guinea, Ivory Coast, Kenya, Tanzania, Uganda, Madagascar, Mali, Mauritania, Niger, Senegal, Togo, Upper Volta, Zaire, Equatorial Guinea
473 The Gambia, Ghana, Liberia, Malawi, Nigeria, Rhodesia, Sierra Leone, Zambia

Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries excl. shipping	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index Series in Stock level at end-1976	1970	£ million	£ million			£ million 18,218	10,404	1,830	1,977	£ million		
1970	100.0	31,644	9,453	2,130	1,799	442	325	68	−14	733	−25	758
1971	101.7	32,505	9,681	1,991	1,930	99	−148	52	22	1,087	280	807
1972	104.3	34,402	9,870	1,739	2,071	39	−145	48	15	131	−702	833
1973	110.3	36,003	10,279	1,872	2,390	1,127	404	102	382	−752	−2,334	1,582
1974	109.8	35,590	10,124	2,024	2,289	602	666	81	−111	−3,380	−5,221	1,841
1975	107.6	35,234	9,991	1,737	1,970	−680	−392	−111	−23	−1,635	−3,195	1,560
1976	108.9	35,290	9,562	1,651	1,898	−8	−4	22	1	−1,423	−3,592	2,169
1975 1st qtr.	109.4	8,988	2,534	471	492	−125	18	−31	−38	−544	−947	403
2nd qtr.	107.2	8,833	2,474	444	498	−267	−105	−54	−66	−295	−655	360
3rd qtr.	106.5	8,724	2,540	416	501	−208	−234	−29	38	−566	−967	401
4th qtr.	107.4	8,689	2,443	406	480	−80	−70	4	43	−230	−626	396
1976 1st qtr.	109.2	8,811	2,460	402	452	25	31	24	12	−80	−538	458
2nd qtr.	108.3	8,730	2,394	408	479	−97	−115	−22	−55	−439	−919	480
3rd qtr.	108.4	8,824	2,392	418	484	−22	4	10	22	−536	−1,148	612
4th qtr.	109.7	8,925	2,316	422	486	86	86	11	22	−368	−987	619
1977 1st qtr.		8,690 pe		410 p	476 p		208 p	49 p	80 p	−294	−954	660
% change last 2 qtrs. on prev. 2 qtrs.	+0.3	+0.3	−3.0	+0.7	—							
on a year earlier	+2.0	+0.7	−5.5	+3.0	+3.2							

	Industrial production		Personal expenditure		Prices and costs (NOT seasonally adjusted)					Labour (UK)			Visible trade (Volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices	% increase on a year earlier	Wholesale prices: all manufacturing industry: basic materials and fuel used	Wholesale prices: all manufacturing industry: manufactured products: home sales	Basic hourly wage rates of manual workers (all industries and services)	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Export	Import
	at 1970 prices		at 1971 prices	monthly averages									On a balance of payments basis	
Base of index £m in base year Series in	1970	1970	1971 15,895	thousands	Jan. 1974		1970	1970	July 1972	thousands		thousands	at 1970 prices 1970 7,907	1970 7,932
1971	100.5	99.7	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	775.8	3.4	130.9	106.7	104.2
1972	102.7	102.4	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	854.9	3.7	147.3	107.1	116.7
1973	110.3	110.0	110.7	137.1	179.4†	9.2	144.5	123.2	115.6	611.0	2 6	307.0	122.2	133.8
1974	106.4	108.2	109.9	102 8	108.5	16.0	215.3	152.0	138.7	599.7ø	2.6ø	302.7ø	131.2	136.2
1975	101.3	101.7	107.9	97.2	134.8	24.2	235.4	188.7	179.8	929.0	3.9	150.0ø	125.6	126.4
1976	102.2	103.4	108.1	104.7	157.1	16.5	299.0	219.6	214.5	1,269.8ø	5.4ø	120.4ø	135.9	134.2
1976 1st qtr.	101.8	101.8	107.3	103	149.4	22.5	266.5	206.9	205.5	1,220.3	5.2	116.7	131.5	126.1
2nd qtr.	102.4	103.6	107.6	106	154.9	16.0	292.6	214.4	212.8	1,252.1	5.3	119.4	137.1	134.6
3rd qtr.	101.5	103.5	108.9	97	158.5	13.7	306.8	223.2	218.6	1,305.5	5.5	123.6	134.2	137.9
4th qtr.	103.2	104.5	108.5	113	165.8	15.0	329.9	233.9	220.6	1,316.8ø	5.6ø	..	140.8	138.1
1977 1st qtr.	104.2 p	105.3 p	105.0	104	174.1	16.5	341.5 p	248.0 p	224.6 p	1,330.2	5.6		140.3	142.0
1976 May	104.5	106.4	106.8	110	155.2	15.4	292.0	214.8	211.7	1,253.3	5.3	120.0	137.2	134.7
June	100.5	101.1	107.3	91	156.0	13.8	299.6	217.0	216.6	1,261.1	5.3	115.7	138.5	137.1
July	101.4	103.6	108.8	91	156.3	12.9	302.0	219.8	219.0	1,288.9	5.5	118.6	130.4	139.4
Aug.	100.6	102.5	108.9	115	158.5	13.8	304.0	223.4	219.1	1,308.8	5.6	126.2	134.9	133.7
Sept.	102.4	104.4	108.9	86	160.6	14.3	314.4	226.3	219.2	1,318.7	5.6	125.9	137.3	140.4
Oct.	102.8	104.8	108.1	109	163.5	14.7	327.7	230.0	219.5	1,307.9	5.5	124.5	140.8	140.6
Nov.	103.4	104.9	109.2	119	165.8	15.0	331.8	234.6	220.7	..	..	..	138.1	140.1
Dec.	103.3	103.9	108.3	111	168.0	15.1	330.2	237.2	221.5	1,325.7 ø	5.6 e	..	143.3	133.6
1977 Jan.	104.3	105.0	106.7	93	172.4	16.6	337.8	244.9	223.8	1,338.2	5.7	..	140.6	153.6
Feb.	104.0	105.2	105.7	118	174.1	16.2	339.5	248.2	224.8	1,331.4	5.6	150.5	138.0	133.7
Mar.	104.3 p	105.7 p	103.1	102	175.8	16.7	347.2 p	250.8 p	225.2	1,321.1	5.6	157.3	142.2	138.8
Apr.			104.0 p	108	180.3	17.5	349.1 p	255.1 p	225.9 p	1,322.6	5.6	158.5	148.4	138.1
May										1,315.9 p	5.6 p	161.2 p		
% change latest 3 months on prev. 3 months	+1.0	−0.7	−3.7	+1.5	+4.7		+3.6	+5.2	+1.5	−0.9			+1½	−4
a year earlier	+2.3	+3.4	−2.5	+2.5	+16.8		+25.6	+20.2	+8.2	+6.2			+7½	+7½

p Provisional pe Preliminary estimate † Base of index Jan. 1962 = 100 .. not available ø Average of available months e estimate

Inquiries: 01-215 3453

Analysis of large listed companies' accounts: financial year 1975/76

The tables below summarise the published 1975 accounts of some 1,100 large listed companies engaged mainly in the United Kingdom in manufacturing, distribution, construction, transport, property and certain other services. The tables are derived from a regular analysis of company accounts carried out by the Economics and Statistics Division 6A of the Departments of Industry, Trade and Prices and Consumer Protection, and the full results are published annually in Business Monitor M3 – Company Finance*. The latest (eighth) edition of the Monitor gave provisional results for the 1975 accounts of some 750 listed companies; the tables below give the final results for some 1,100 companies, of which about 700 are in manufacturing industries and about 70 in property-owning and managing. It should be noted that the analysis covers only companies above certain size limits and within the industrial and commercial sector (see note on source and coverage in the Business Monitor) and not a representative sample of all UK companies.

The eighth edition of the Monitor also contained final 1974 figures for both listed and, separately, unlisted companies – some 1,700 companies in all – and separate tables for listed and unlisted manufacturing companies giving a run of figures from 1967 to 1973. Business Monitor M3 regularly contains industry analyses, an analysis of UK-controlled and overseas-controlled companies as well as tables of accounting ratios and size distributions. It is the main form of publication of the results of the analysis; it includes detailed notes and definitions, and a list of other sources of statistical information derived from companies' published accounts, etc. Cumulative, summary figures – on the lines of those published in tables 1, 2, 3 and 4 below, but not covering property companies – are published for accounts analysed each quarter, in the monthly Government Statistical Service publication *Financial Statistics*. Figures from the 1976 accounts of large listed companies analysed up to the end of March are to be published in the June issue of *Financial Statistics*.

The analysis of companies' accounts enables rates of return on capital employed to be calculated and information on the structure of company financing to be produced. Both these topics are the subject of annual articles in *Trade and Industry* incorporating national accounts statistics as well as data obtained from companies' published accounts. The most recent article on companies' rate of return on capital employed, covering the period 1960 to 1975, was published in the 8 October 1976 edition of *Trade and Industry* and an article on the structure of company financing, covering mainly the period since 1970, appeared in the 4 February 1977 edition.

Inquiries concerning these articles should be addressed to: Home Financial Statistics (Room 241c), Economics and Statistics Division 6A, Departments of Industry, Trade and Prices and Consumer Protection, 1 Victoria Street, London SW1H 0ET, tel. 01-215 3132/5705.

Inquiries concerning the contents of Business Monitor M3 and the tables below should be addressed to: Economics and Statistics Division 6A, Departments of Industry, Trade and Prices and Consumer Protection, Pembroke House, 40-56 City Road, London EC1Y 2DN, tel. 01-253 9393 ext. 410.

* Available by subscription from: HMSO, PO Box 569, London SE1 9NH (price £1.35).

Table 1 Balance sheet summary Final figures for 1975 with comparable figures for 1974

£ thousand

Balance sheet at end of accounting year	Manufacturing and distribution, etc		Manufacturing industries		Property (9)	
	1974	1975	1974	1975	1974	1975
Fixed assets:						
Tangible fixed assets, net (1)	22,111,013	24,758,631	15,175,214	17,160,738	4,513,454	4,563,554
Goodwill	2,605,179	2,441,283	1,725,180	1,703,432	47,783	38,434
Investment in unconsolidated subsidiaries	142,181	188,303	131,800	147,105	2,739	1,772
Total fixed assets, net (1)	24,858,373	27,388,217	17,032,194	19,011,275	4,563,976	4,603,760
Current assets:						
Stocks and work in progress	16,491,460	18,188,826	12,916,319	14,388,999	279,394	294,255
Trade and other debtors, etc	13,739,158	14,852,509	10,481,068	11,347,516	152,343	163,814
Investments:						
British government securities (2)	23,299	31,422	22,946	30,934	3,257	212
Loans to local authorities (2)	3,060	4,744	3,060	4,744	—	—
Other listed securities	968,293	1,107,127	800,602	924,820	37,473	24,069
Unlisted securities	1,846,284	2,045,470	1,430,272	1,667,267	151,621	149,387
Total investments	2,840,935	3,188,761	2,256,879	2,627,763	192,351	173,668
Tax reserve certificates/deposit accounts (2)	1,175	74	1,072	74	59	30
Treasury bills (2)	500	1,684	—	707	—	—
Cash, etc	2,579,041	3,484,101	1,895,695	2,604,099	134,594	191,658
Total current assets and investments	35,652,269	39,715,955	27,551,033	30,969,158	758,741	823,425
Less current liabilities:						
Bank overdrafts and loans	6,358,302	6,227,369	4,632,452	4,673,233	711,593	692,099
Short-term loans	1,746,795	1,989,302	1,180,349	1,327,555	459,482	522,223
Trade and other creditors	14,108,605	15,952,177	10,267,115	11,673,191	278,620	299,159
Dividends and interest due (3)	626,145	731,816	444,026	527,570	22,493	21,529
Current taxation (3)(4)	1,758,959	1,496,680	1,298,714	1,057,805	53,581	56,298
Total current liabilities	24,598,806	26,397,344	17,822,656	19,259,354	1,525,769	1,591,308
Net current assets	11,053,463	13,318,611	9,728,377	11,709,804	−767,028	−767,883
Total net assets (1)	35,911,836	40,706,828	26,760,571	30,721,079	3,796,948	3,835,877
Financed by:						
Deferred taxation (including tax equalisation)	3,357,641	4,924,071	2,448,017	3,622,330	45,438	49,157
Long-term loans	6,890,864	7,338,933	5,191,109	5,602,530	1,558,455	1,675,620
Minority interests in subsidiaries	1,416,778	1,583,553	1,199,272	1,342,354	60,963	68,125
Shareholders' interest:						
Ordinary shares	7,246,692	8,003,904	5,503,602	6,008,802	383,028	398,879
Preference shares	463,062	449,352	338,309	325,903	6,942	6,939
Capital and revenue reserves	16,536,799	18,407,015	12,080,262	13,819,160	1,742,122	1,637,157
Total shareholders' interest	24,246,553	26,860,271	17,922,173	20,153,865	2,132,092	2,042,975
(1) Accumulated depreciation on fixed assets	12,036,283	13,539,546	10,130,025	11,351,753	30,615	35,883

See notes following table 4, page 504.

Table 2 **Income and appropriation account** Final figures for 1975 and comparable figures for 1974

£ thousand

Accounting year	Manufacturing and distribution, etc		Manufacturing industries		Property (9)	
	1974	1975	1974	1975	1974	1975
Income from trading and other activities:						
Gross trading profit (6)	8,100,928	8,679,542	6,044,862	6,401,670	245,502	231,993
Interest on short-term loans (3)(2)	−977,173	−1,049,080	−692,455	−759,687	−133,311	−140,561
Hire of plant and machinery	−316,100	−415,953	−191,556	−243,053	−1,623	−1,769
Income from listed securities	86,435	110,355	74,137	98,229	2,015	1,631
Income from unlisted securities	504,398	441,238	392,635	333,894	26,521	17,859
Prior year adjustments other than tax	4,167	3,229	1,008	466	1,882	4,180
Other revenue income	41,684	49,061	41,298	49,016	108	184
Gross income	7,444,339	7,818,392	5,669,929	5,880,535	141,094	113,517
Other capital receipts	147,652	195,294	125,710	165,213	2,778	1,194
Total	7,591,991	8,013,686	5,795,639	6,045,748	143,872	114,711
Appropriation of income from trading and other activities						
Depreciation provisions	1,840,032	2,092,879	1,424,636	1,618,728	8,062	9,987
Amounts written off	94,272	71,651	56,834	37,503	6,915	9,753
Taxation:						
Current UK taxation (3)	1,145,647	1,197,801	767,398	795,784	26,144	34,850
Overseas taxation	589,458	617,359	534,056	547,796	2,258	3,391
Transfer to deferred taxation	826,861	905,450	616,715	673,714	10,286	4,069
Prior year tax adjustments	−59,807	−62,855	−39,732	−47,382	−2,835	−2,210
Total taxation	2,502,159	2,657,755	1,878,437	1,969,912	35,853	40,100
Interest on long-term loans (3)	541,102	578,234	401,817	442,450	118,145	126,987
Dividends (3):						
Ordinary	897,282	1,022,822	654,231	749,978	29,465	27,900
Preference, etc	22,136	23,018	16,167	17,133	742	250
Asset renewals and replacement reserve	32,087	60,973	30,755	57,417	164	117
Retained profits and other capital receipts	1,662,921	1,506,354	1,332,762	1,152,627	−55,474	−100,383
Total	7,591,991	8,013,686	5,795,639	6,045,748	143,872	114,711

See notes following table 4.

Table 3 **Sources and uses of funds** Final figures for 1975 and comparable figures for 1974

£ thousand

Accounting year	Manufacturing and distribution, etc		Manufacturing industries		Property (9)	
	1974	1975	1974	1975	1974	1975
Sources of funds:						
Proceeds from issue of share and loan capital:						
For cash:						
Ordinary shares	94,421	724,638	56,215	569,770	2,179	22,577
Preference, etc shares	−1,315	−9,037	−1,004	−8,736	−73	—
Long-term loans	46,671	327,659	38,797	298,652	43,495	116,646
Total for cash	139,777	1,043,260	94,008	859,686	45,601	139,223
In exchange for subsidiaries:						
Ordinary shares	69,969	47,599	54,010	36,702	15,509	1,141
Preference, etc shares	3,282	—	2,112	—	—	—
Long-term loans	56,749	37,594	53,935	34,386	17,931	181
Total in exchange for subsidiaries	130,000	85,193	110,057	71,088	33,440	1,322
Total receipts from issues	269,777	1,128,453	204,065	930,774	79,041	140,545
Increase in amount owing to banks	1,779,347	−92,902	1,437,811	2,751	78,307	−24,920
Increase in short-term loans	359,324	230,107	236,044	159,553	127,101	69,911
Increase in trade and other creditors	2,585,299	1,917,719	1,943,388	1,364,460	51,406	20,991
Gross income from trading and other activities	7,444,339	7,818,392	5,669,929	5,880,535	141,094	113,517
Other capital receipts	147,652	195,294	125,710	165,213	2,778	1,194
Total sources of funds	12,585,738	11,197,063	9,616,947	8,503,286	479,727	321,238
Uses of funds:						
Taxation payments	1,679,521	1,499,863	1,222,774	1,113,164	38,813	34,183
Dividend payments (3)	991,248	946,390	738,035	688,715	34,289	29,052
Interest on long-term loans (3)	543,180	575,614	403,367	439,643	117,883	126,783
Total payments out of income	3,213,949	3,021,867	2,364,176	2,241,522	190,985	190,018
Expenditure on:						
Tangible fixed assets	3,536,010	3,582,517	2,559,768	2,643,795	240,685	−4,465
Adjustments due to consolidation	62,193	−54,373	−78,710	−37,851	−9,051	38,330
Intangible assets	24,043	21,568	15,476	17,970	−645	−2,757
Acquisition of subsidiaries:						
By issue of shares and loans	130,000	85,193	110,057	71,088	33,440	1,322
By cash	408,002	303,793	294,618	249,304	7,355	13,914
Total on acquisition of subsidiaries	538,002	388,986	404,675	320,392	40,795	15,236
Other expenditure on capital account	180,905	216,552	141,290	149,299	20,575	35,057
Total expenditure on fixed assets, etc	4,341,153	4,155,250	3,042,499	3,093,605	292,359	81,401
Increase in current assets and investments:						
Stocks	3,674,335	1,620,121	3,253,074	1,351,984	20,433	11,100
Trade and other debtors, etc	1,689,628	1,217,194	1,396,890	873,611	2,256	3,046
Investments	85,772	270,213	49,703	239,177	3,102	−17,718
Tax reserve certificates/deposit accounts (2)	−3,753	−1,101	−2,287	−998	41	−29
Cash, etc	−415,346	913,519	−487,108	704,385	−29,449	53,420
Total increase in current assets and investments	5,030,636	4,019,946	4,210,272	3,168,159	−3,617	49,819
Total uses of funds	12,585,738	11,197,063	9,616,947	8,503,286	479,727	321,238

See notes following table 4.

Table 4 Supplementary information Final figures for 1975 and comparable figures for 1974

£ thousand/(number)

Accounting year	Manufacturing and distribution, etc		Manufacturing industries		Property (9)	
	1974	1975	1974	1975	1974	1975
Turnover (8)	80,713,962	94,303,693	56,026,866	65,558,506	681,667	822,552
Exports	8,054,887	9,588,030	7,290,016	8,649,533	4,813	3,765
Political contributions	1,069	856	803	704	29	32
Charitable contributions	9,432	20,921	7,481	18,773	325	306
Contracts for capital expenditure placed but not provided for	2,290,287	1,829,331	1,748,539	1,398,782	399,795	213,562
Aggregate remuneration paid to UK employees per year	11,818,634	14,313,744	8,836,986	10,751,907	49,687	59,603
Average number of employees per week in UK	(5,998,699)	(5,757,573)	(4,349,291)	(4,164,544)	(27,358)	(26,457)

Notes:
1 Net of accumulated depreciation.
2 So far as recorded separately.
3 See general notes in Business Monitor M3 for fuller details.
4 All corporation tax is classed as a current liability irrespective of the date on which it is payable.
5 Immediate assets are current assets (including investments) less stocks and work in progress.
6 After charging directors' fees and emoluments, pensions to past directors, superannuation payments, compensation for loss of office, auditors' fees and any exceptional expenditure (eg on reorganisation or closure), but excluding any profit or loss on disposal of assets and before allowing for depreciation provisions.
7 Interest on bank overdrafts and loans and other short-term loans.
8 Turnover excludes inter-group sales but includes sales by overseas subsidiaries.
9 Property is not included in the total for manufacturing and distribution, etc.

Table 5 Various accounting ratios 1960-75

	Average net assets (1)	Net income (2)	Ratio of net income to average net assets	Dividends declared and interest on long-term loans (3)		Turnover (4)	Gross trading profit (net of short-term interest) (5)	Ratio of gross trading profit to turnover
					Ratio to average net assets			
	£ thousand	£ thousand	per cent	£ thousand	per cent	£ thousand	£ thousand	per cent
Manufacturing and distribution, etc								
1960	12,645,339	2,020,106	16.0	801,548	6.3	..	2,415,420	..
1961	13,680,762	1,905,307	13.9	830,541	6.1	..	2,344,099	..
1962	14,609,360	1,856,406	12.7	872,077	6.0	..	2,346,530	..
1963	15,609,022	2,104,941	13.5	965,583	6.2	..	2,654,267	..
1964	17,014,990	2,390,245	14.0	1,081,475	6.4	..	3,006,002	..
1964	6,849,563	2,482,270	14.7	1,112,170	6.6	..	3,115,547	..
1965	18,238,649	2,529,562	13.9	1,193,037	6.5	..	3,227,105	..
1966	19,266,278	2,375,237	12.3	1,166,665	6.1	..	3,160,767	..
1967	19,441,962	2,419,045	12.4	1,139,333	5.9	..	3,208,156	..
1968	20,112,679	2,849,960	14.2	1,213,970	6.0	..	3,710,683	..
1969	20,915,668	2,886,414	13.8	1,253,390	6.0	..	3,768,394	..
1969	20,458,927	2,890,349	14.1	1,239,745	6.1	41,721,521	3,867,737	9.3
1970	21,613,121	2,827,694	13.1	1,275,090	5.9	46,097,511	3,884,458	8.4
1971	23,367,476	3,280,920	14.0	1,425,981	6.1	48,532,291	4,482,381	9.2
1972	26,032,375	4,280,247	16.4	1,543,255	5.9	54,662,747	5,571,603	10.2
1973	30,151,911	5,434,746	18.0	1,356,643	4.5	66,755,806	6,837,712	10.2
1974	34,062,107	5,552,617	16.3	1,426,792	4.2	80,898,438	7,065,294	8.7
1975	38,684,224	5,725,513	14.8	1,624,074	4.2	94,303,693	7,630,462	8.1
Manufacturing industries								
1960	10,636,469	1,672,361	15.7	650,891	6.1	..	2,009,880	..
1961	11,503,555	1,544,393	13.4	670,506	5.8	..	1,917,517	..
1962	12,271,632	1,479,344	12.1	699,794	5.7	..	1,896,584	..
1963	13,030,698	1,679,018	12.9	773,669	5.9	..	2,145,182	..
1964	14,223,946	1,916,416	13.5	868,888	6.1	..	2,437,667	..
1964	13,800,080	1,955,852	14.2	881,913	6.4	..	2,482,379	..
1965	14,852,459	1,991,341	13.4	943,504	6.4	..	2,565,264	..
1966	15,724,285	1,850,103	11.8	918,922	5.8	..	2,496,911	..
1967	15,747,390	1,872,228	11.9	890,194	5.6	..	2,507,165	..
1968	16,343,390	2,242,378	13.7	962,846	5.9	..	2,942,466	..
1969	17,111,500	2,242,685	13.1	991,149	5.8	..	2,965,181	..
1969	16,058,358	2,139,006	13.3	927,561	5.8	28,480,422	2,893,583	10.2
1970	16,934,764	2,050,375	12.1	950,253	5.6	31,340,604	2,889,720	9.2
1971	18,139,234	2,372,622	13.1	1,058,171	5.8	33,181,157	3,317,380	10.0
1972	19,472,814	2,999,550	15.4	1,123,924	5.8	36,752,820	3,999,824	10.9
1973	22,261,425	3,931,566	17.7	991,823	4.5	45,898,255	4,961,211	10.8
1974	25,178,741	4,161,957	16.5	1,046,819	4.2	56,059,855	5,270,540	9.4
1975	29,140,785	4,261,807	14.6	1,209,561	4.2	65,558,506	5,641,983	8.6

Notes:
1 Net of accumulated depreciation.
2 Gross trading profit (net of short-term interest) plus investment and other revenue income and prior year adjustments other than tax, less hire of plant and machinery and depreciation provisions.
3 See general notes in Business Monitor M3 for fuller details.
4 Turnover excludes inter-group sales but includes sales by overseas subsidiaries.
5 After charging directors' fees and emoluments, pensions to past directors, superannuation payments, compensation for loss of office, auditors' fees and any exceptional expenditure (eg on reorganisation or closure), but excluding any profit or loss on disposal of assets, and before allowing for depreciation provisions.

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Mail order trading continues to grow

The principal results of the census of distribution for 1971 were published in 13 parts from May 1975 to November 1976. A supplement to the main report is in course of preparation and is expected to be published in the autumn. It will contain more detailed analyses by country and standard region and of commodity sales and membership of voluntary groups and for the first time there will be detailed figures relating to television areas. There will also be tables on floor space, self-service, mail order trading, automatic vending machine sales, credit sales and book debts, department stores, credit traders, check traders, single-shop traders, mobile shops, central offices, enterprises and transport costs. This present article gives certain advance figures relating to mail order sales.

Trading by mail order continued to grow between 1961 and 1971 at a faster rate than retail trade generally with total mail order sales reported in the census of distribution for 1971 accounting for about 4 per cent of all retail sales, compared with around 2½ per cent in 1961. Whereas total retail business increased between 1961 and 1966 by 27.8 per cent from £9,125 million to £11,661 million (this differs from the figure published in the 1966 census report by the omission of television relay receipts, which were not included in either 1961 or 1971) and between 1966 and 1971 by 39.6 per cent to £16,276 million, total mail order trading increased over the same periods by 85.1 per cent and 47.6 per cent respectively, that is, from £239 million in 1961 to £442 million in 1966 and £652 million in 1971. Discounting the effects of inflation, mail order sales in volume terms (or sales at constant prices) still registered impressive gains of about 61 per cent and 16 per cent but showing these increases in this way indicates a marked levelling-off in the rate of increase.

The census required all retailers, as well as the specialist mail order houses, to give figures of all sales by mail order. Table 1 shows total sales of this kind through different types of businesses in each of the three years 1961, 1966 and 1971. From this table it will be seen that mail order businesses (as defined in footnote a to the table) increased their share of all mail order sales over the period from 95.0 per cent in 1961 to 97.0 per cent in 1971.

Tables 1 and 2 together show that the vast majority of mail order sales has remained throughout in the hands of fewer than 30 businesses classified as 'general mail order houses'. The share of these general businesses has, however, fallen from 86.1 per cent to 82.4 per cent of the total and they have been losing ground over the period covered by the tables to the generally smaller and much more numerous mail order businesses specialising in the sale of particular commodities. These varied in number from 528 in 1961 to 471 in 1966 and 743 in 1971. Their total sales more than doubled in each inter-census period and their share of mail order sales rose sharply from 8.9 per cent in 1961 to 14.6 per cent in 1971. Recorded mail order sales by other retailers in 1971 amounted to only £19.4 million, 3.0 per cent of all mail order sales by retail organisations compared with 5.0 per cent in 1961.

Among the 'specialist' operators classified in table 2 to particular kinds of business there was a considerable increase in the sales of those dealing in women's and girls' wear, household textiles and general clothing; furniture and allied goods; radio and electrical goods and books and stationery. These trends are supported by the figures shown in table 3 (page 506) in the commodity analysis of sales, though these relate to all mail order businesses.

Coverage and response

Mail order trading includes not only the business of traders who operate by advertising goods for sale either in newspapers and magazines or in catalogues sent direct to potential customers but also that of traders who operate with agents or spare-time 'club' organisers.

The figures may be deficient in that they may not include some of the many small and often casual traders selling by these methods. No estimates have been made for any non-respondents except that in 1961 an estimated figure of £4 million was added to turnover.

Inquiries about the Census of Distribution for 1971 should be addressed to the Business Statistics Office, Cardiff Road, Newport, Gwent, NPT 1XG, tel. Newport (0633) 56111 ext. 2000.

Table 1 Mail order sales by form of organisation and kind of business

£ million

Form of organisation and kind of business	1961	1966	1971
TOTAL MAIL ORDER SALES BY RETAIL ORGANISATIONS	238.6	441.6	652.0
Total sales of mail order businesses (a)	226.7	428.8	632.6
General mail order houses	205.4	383.7	537.2
Other mail order businesses	21.3 (b)	45.2	95.4
Mail order sales of multiple retailers with 10 or more establishments	1.5	4.3	6.5
Department stores	0.0	0.0	*
Other kinds of business	1.5	4.3	*
Mail order sales of large independents (c)	10.5	8.5	12.9
Department stores	3.5	4.3	4.1
Other kinds of business	7.0	4.2	8.8

* Withheld to avoid disclosure.
0.0 Negligible (less than half the final digit shown).
a 1961 : Retail businesses half or more of whose turnover was derived from mail order sales and all of whose establishments were engaged in mail order trading.
1966, 1971 : Retail businesses half or more of whose turnover was derived from mail order sales excluding as far as possible any establishment not mainly engaged in mail order trading.
b Includes estimates for non-response among smaller businesses.
c 1961 : Organisations with less than 10 branches but with 25 or more persons engaged.
1966 : Establishments (of organisations with less than 10 branches) with turnover in 1961 over £50,000 (over £20,000 in the cases of off-licences and bookshops, stationers).
1971 : Establishments (of organisations with less than 10 branches) with turnover in 1971 of £100,000 and over.

Table 2 Mail order businesses by kind of business

Kind of business	1961		1966		1971	
	Organisations	Turnover	Organisations	Turnover	Organisations	Turnover
	Number	£'000	Number	£'000	Number	£'000
TOTALS FOR ALL MAIL ORDER BUSINESSES	556	226,673	495	428,834	771	632,585
General mail order houses	28	205,357	24	383,664	28	537,197
Dealers in :						
Food, confectionery and tobacco	9	386	13	362	16	1,343
Clothing and footwear	116	8,474	94	16,264	143	21,714
Footwear	10	697	11	728	7	686
Men's and boys' wear	13	810	12	1,650	16	798
Women's and girls' wear, household textiles and general clothing	93	6,967	71	13,886	120	20,231
Household goods	86	2,949	71	7,897	156	17,262
Furniture and allied goods	24	1,662	26	3,091	45	7,334
Radio and electrical goods (a)	25	963	25	3,601	76	7,665
Hardware, china, wallpaper and paint	37	323	20	1,205	35	2,262
Other non-food traders	317	9,507	293	20,647	419	51,143
Book shops and stationers	24	872	42	9,405	80	29,902
Chemists, photographic goods	9	133	24	975	63	3,389
Jewellery, leather and sports goods	20	1,411	17	1,483	54	4,506
Nurserymen, garden seedsmen	227	6,099	153	6,879	123	8,539
Other non-food (b)	37	992	57	1,905	99	4,806
General household stores (c)					9	3,926

a Includes cycles and perambulators for 1961 and 1966.
b Includes cycles and perambulators for 1971.
c Not separately distinguished in 1961 and 1966.

Table 3 Mail order businesses: commodity analysis of turnover

Commodity or service sold	1961 Amount	1961 Percentage distribution	1966 Amount	1966 Percentage distribution	1971 Amount	1971 Percentage distribution
	£ million	per cent	£ million	per cent	£ million	per cent
TOTAL TURNOVER	226.7	100.0	428.8	100.0	632.6	100.0
Receipts from sales of goods	226.6	100.0	427.1	99.6	629.1	99.4
Food (including chocolate and sugar confectionery)	}		} 3.1	0.7	5.7	0.9
Tobacco and smokers' requisites	} 4.2	1.8	} 0.7	0.2	1.8	0.3
Alcoholic drinks	}		} 4.7	1.1	4.6	0.7
Drugs, etc; toilet preparations and requisites	0.4	0.2	1.4	0.3	3.5	0.6
Men's and boys' wear	25.2	11.1	46.2	10.8	66.9	10.6
Women's, girls' and infants' wear, haberdashery and other drapery goods (including fashion accessories)	64.6	28.5	120.9	28.2	165.5	26.2
Footwear	24.4	10.8	38.8	9.0	51.1	8.1
Furniture (including beds and mattresses)	13.8	6.1	} 49.4	11.5	50.7	8.0
Floor coverings	9.9	4.4	}			
Household textiles (including sheets, blankets, etc) and soft furnishings	17.3	7.6	22.2	5.2	54.5	8.6
Electrical appliances and supplies	8.8	3.9	23.4	5.5	29.8	4.7
Radio and television sets, record players and tape recorders, musical instruments, sheet music, records and music goods	4.1	1.8	9.5	2.2	28.1	4.4
Ironmongery, hardware, china and glassware, household gas appliances, decorators' supplies and household cleaning products	21.0	9.3	37.2	8.7	38.3	6.0
Gardeners' supplies (including pot plants and cut flowers) (a)					16.0	2.5
Newspapers and periodicals, books, stationery and office supplies	1.5	0.7	9.8	2.3	28.5	4.5
Photographic and optical goods	1.2	0.5	5.0	1.2	8.9	1.4
Jewellery, silverware, watches and clocks	7.4	3.3	12.4	2.9	19.1	3.0
Leather goods and travel goods, sports goods, toys, games, camping equipment, novelties, souvenirs, etc	12.9	5.7	26.8	6.3	36.1	5.7
Cycles and cycle accessories	} 1.1	0.5	2.2	0.5	5.6	0.9
Perambulators and nursery furniture	}					
Pictures, prints and picture frames (a)					0.9	0.1
Live animals, birds or fish (a)					0.0	0.0
Motor parts and accessories (a)					6.3	1.0
Other new and second-hand goods	8.9	3.9	13.3	3.1	7.3	1.2
Other receipts	0.0	0.0	1.7	0.4	3.5	0.6

0.0 Neglible (less than half the final digit shown)
a Not separately distinguished in 1961 and 1966.

Improvements to index of production engineering series

This article presents revised series, from 1970, for the three broad engineering groups of industries, comprising the mechanical, instrument and electrical engineering components of the index of industrial production. Improvements in the quality and accuracy of the data and its processing have also enabled separate index numbers of production to be published for the first time for 33 separate engineering industries within these three broad groups.

The Department of Industry publishes monthly figures of the volume of sales and orders in the engineering industries (orders VII, VIII and IX of the standard industrial classification). The statistics are derived from the results of a monthly inquiry which is sent out to larger establishments in the engineering industries. This inquiry asks for the establishment's sales in each month, the value of orders-on-hand at the end of each month, and how much of both of these are for export. The statistics at current values are converted to volume series and are published as components of the index of industrial production. In total they account for more than 18 per cent of the net output of the whole industrial sector and a quarter of the net production of all manufacturing industry. In view of the importance of these series, a programme of work to improve their accuracy and quality has recently been undertaken*.

There were two types of problems requiring consideration. The first is the deflation of the current price sales figures to obtain a constant price volume series. As is mentioned in the notes to the commentary released each month with the index of production figures, the problems associated with this procedure become more serious when the rate of change of prices is large or is itself changing rapidly.

One difficulty which is particularly acute for the engineering industries concerns timing differences between the sales figures (which measure the current values of engineering products when completely manufactured and despatched to the purchaser) and the wholesale price indices, which generally reflect the price quoted for a good at the time it is ordered. Many engineering goods have long production periods, and so a considerable time may elapse between order and delivery. Hence a wholesale price index for an engineering product in a particular month would not be appropriate to deflate sales in the same month, since under most pricing methods the sales would reflect a price fixed some months earlier. It follows that, in a time of inflation, the delivery price is usually less than the new order price in the same month. The wholesale price indices currently used to deflate sales, which until now had not been applied with a time lag, thus have consistently overestimated the true sales deflators, and the volumes of sales have been underestimated. As the volumes of sales are presented in index number form based on 1970 = 100, indices for subsequent years are almost correct so long as the rate of inflation is similar to that in 1970. When the rate of inflation increased from about the beginning of 1974, the inaccuracy became more serious, and it was decided that corrective action should be undertaken for the engineering industries.

In order to correct the bias in the deflators for sales, information was required on the time lag between the ordering of a good and its subsequent delivery, and on the methods used in setting the selling price. A survey was accordingly carried out among the respondents to the monthly engineering inquiry in late 1975 and early 1976. From the results of this survey, it has been possible to construct from the wholesale price indices, which mainly reflect new order prices, deflators which are more appropriate than hitherto for the removal of the price element from the current values of sales, which take place some time later. The application of these improved price deflators has been the main source of the revisions to the engineering series.

The second group of problems are mainly concerned with the handling and processing of the data. Some arose when the results of the monthly inquiry were compared with the results of the quarterly production inquiries and found to diverge. Several causes of the discrepancies between the two series were identified and steps were taken to reconcile the two inquiries, as far as possible. Another difficulty arose from the method of reclassifying firms from one industry to another when their product mix changed. In the past this has been carried out in a manner appropriate to an index based on principal products of an inquiry rather than to an index based on all products of establishments in that industry as required in the index of industrial production. The latter practice had been adopted since the beginning of 1976 and has now been applied to the data of earlier years. It is also

* A fuller article describing the changes made and their effects on the index of production has been published in the May edition of *Economic Trends* and a more detailed description including implications for the indices of engineering sales, orders-on-hand and new orders (as published in *Trade and Industry* and Business Monitor PM 33-36) will be given in 'A Study in Official Statistics, no. 32,' to be published later this year.

Indices of production for engineering industries

1970 = 100

MLH		Weight percentage	1971	1972	1973	1974	1975	1976*
3310	Agriculture machines	1.05	95.5	104.0	121.3	132.2	113.5	107.5
3320	Machine tools	4.01	84.2	67.4	75.4	77.7	73.6	61.2
3330	Pumps, valves, compressors	4.36	98.6	102.6	109.2	112.6	111.2	108.0
3340	Industrial engines	1.61	98.7	91.6	100.3	108.6	125.9	124.0
3350	Textile machines	2.25	96.1	90.6	98.2	111.3	111.8	75.1
3360	Construction equipment	2.82	88.6	101.4	123.0	120.2	127.8	123.8
3370	Mechanical handling	3.47	96.4	89.6	96.7	106.7	116.2	102.6
3380	Office machines	2.03	97.3	101.0	126.5	121.0	117.7	116.6
3391	Mining machines	1.04	105.8	96.6	106.9	136.0	171.0	162.1
3392	Printing and paper machines	1.02	102.5	82.9	90.7	111.6	100.0	90.8
3393/4	Refrigerating machines	2.32	98.3	101.7	111.7	104.7	99.4	94.8
3395/6	Weighing and power tools	1.08	106.6	88.2	108.2	110.3	102.8	98.7
3397/8	Packaging and bottling machines	1.53	85.6	99.0	102.3	119.5	128.3	119.5
3399	Other non-electrical machinery	4.99	101.3	94.8	100.2	95.2	84.7	78.8
3410	Industrial plant	11.03	101.6	95.2	96.0	99.8	98.2	89.8
3491	Ball bearings	3.17	101.8	98.5	107.8	115.2	109.9	107.7
	Other mechanical	7.40	100.8	96.1	109.4	115.5	105.0	96.7
	Mechanical	55.16	98.0	94.1	102.8	107.3	105.2	97.0
3510	Photographic and copying	0.80	94.6	79.9	106.2	101.5	96.1	95.0
3520	Watches and clocks	0.53	101.7	115.9	132.1	141.8	144.7	127.1
3530	Surgical instruments	1.18	111.6	124.0	133.9	145.6	137.3	126.7
3540	Scientific instruments	5.69	102.9	99.3	103.9	112.4	115.5	114.0
	Instrument	8.19	103.3	102.0	110.3	118.0	118.6	114.8
3610	Electrical machinery	7.25	99.2	83.2	90.2	93.0	97.9	94.7
3620	Wires and cables	2.91	93.8	99.0	109.7	110.0	93.5	96.2
3630	Telecommunications	3.28	113.5	109.2	119.5	117.5	114.4	99.9
3640	Electronic components	5.48	99.5	115.2	139.0	145.7	111.4	113.2
3651	Records and tapes	0.42	105.3	118.1	162.7	194.3	197.4	192.7
3652	Broadcasting equipment	2.75	125.7	176.2	218.9	199.0	168.6	160.0
3660	Computers	1.43	96.9	92.3	119.0	135.0	158.8	166.5
3670	Electronic capital goods	4.30	93.0	88.9	89.2	93.4	97.1	101.0
3680	Domestic appliances	2.99	103.6	114.7	140.2	143.4	134.4	124.9
3691	Electric parts for vehicles	1.90	102.1	122.2	124.3	120.6	95.9	98.0
3692/3	Batteries	1.46	103.3	103.0	116.1	119.0	117.3	113.1
3694/5	Lamps and other electrical	2.50	95.4	102.7	109.5	104.9	95.6	92.9
	Electrical	36.65	101.8	106.7	121.3	122.6	113.3	110.8
	Combined engineering	100.00	99.8	99.4	110.2	113.8	109.3	103.5

* Provisional.

Arrangements are in hand for the more important of these series to be published.

The quarterly index numbers for all 33 industries are available on request from Branch 5, Central Statistical Office, Great George Street, London SW1P 3AQ, tel. 01-233 8310. More detailed information can be obtained from Branch EcS3A, Department of Industry, Dean Bradley House, 52 Horseferry Road, London SW1P 2AG, tel. 01-212 6044.

necessary to adopt a consistent practice in the method of 'linking' since 1970. In the early years of the inquiry when processing was carried out manually the method used had necessarily been relatively simple but the past data has now been reworked with the improved computer method currently in use. For two industries where the wholesale price indices were considered to be rather weak, more appropriate indices were adopted. Finally, the adjustments made to eliminate variation in the length of calendar months, the 'working day' correction, were revised.

In the past, index numbers of production for separate MLH engineering industries have not been published owing to various deficiencies in the data, which have always been more serious for the individual industry series than for broader groupings of industries, which have long been published at SIC order level. An important objective in the revisions has been the need to strengthen the individual industry data sufficiently to warrant publication of the index numbers of production of the separate series shown in the table above. It will also be possible at a later date, to make available statistical series of engineering sales and orders, each for home and export markets, at a similar level of industrial disaggregation. Quarterly index numbers of production from 1970 are now obtainable on request for each of the 33 industries shown in the table, which also gives an address for applications.

The effect of the revisions on the combined engineering industries has been to lower the total engineering index of production by 1 per cent between 1971 and 1973 and to increase that index by 3½ per cent in 1974, 3 per cent in 1975 and ½ per cent in 1976. The changes in the mechanical engineering index are slightly larger than these revisions while those for the electrical engineering index are smaller; the re-appraisal includes some fairly substantial revisions to the relatively small instrument engineering industry. The overall effect of these changes upon the index of industrial production for all industries, is to raise its level by somewhat less than 1 per cent in 1974 and 1975 and to increase the output measure of GDP by about one-third of 1 per cent, with smaller changes in other years. The changes in the engineering indices will be incorporated into the index of industrial production when the indices for April are released on 16 June.

Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many Government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional offices of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.

Deliveries of man-made fibres in the first quarter of 1977

Total deliveries of man-made fibres in the first quarter of 1977 was 10 per cent more than in the first quarter of 1976. Deliveries of continuous filament yarns to the home trade were 10 per cent less than in the first quarter of 1976, while deliveries of staple fibre were 10 per cent more.

Deliveries of continuous filament yarns (*a*)

Thousand metric tons

	Total	Home							Exports as yarn (*b*)
		Total	Broad weaving	Carpets and rugs	Weft knitting	Warp knitting	Industrial purposes (tyres etc.)	Other purposes	
1968	238.4	188.9	35.3	4.7	54.9	32.0	52.2	9.8	49.4
1969	242.7	193.6	33.7	5.5	51.9	35.3	58.8	8.4	49.1
1970	254.8	198.1	28.2	7.1	63.7	38.0	53.3	7.8	56.7
1971	261.4	198.7	25.3	8.7	69.9	41.4	43.5	9.9	62.7

	Total	Home						Textured or texturing for all purposes other than carpets or industrial	Exports as yarn (*b*)
		Total	Broad weaving	Carpets and rugs	Warp knitting	Industrial purposes (tyres, etc.)	Other purposes		
1972	270.1	198.7	25.1	13.4	40.4	40.8	10.0	69.0	71.4
1973	313.6	227.5	25.8	19.4	46.6	45.4	13.0	77.4	86.1
1974	259.4	188.6	22.3	14.1	35.8	35.1	11.9	69.3	70.8
1975	246.9	185.8	21.7	17.3	33.1	35.4	10.5	67.8	61.1
1976	271.2	192.4	19.5	22.2	31.1	38.3	14.8	66.6	78.8
1975 1st quarter	58.1	43.8	5.3	3.6	7.9	9.1	2.0	15.9	14.4
2nd quarter	62.7	48.2	6.3	4.3	8.6	9.2	2.5	17.3	14.6
3rd quarter	57.5	43.5	4.8	3.7	8.0	8.1	2.8	16.2	14.0
4th quarter	68.6	50.3	5.3	5.8	8.6	9.0	3.1	18.4	18.2
1976 1st quarter	71.4	50.7	5.0	5.9	9.1	10.5	3.7	16.6	20.6
2nd quarter	66.6	46.7	4.9	4.8	7.5	9.3	3.4	16.7	19.9
3rd quarter	62.5	43.5	4.4	5.2	6.7	8.5	3.3	15.5	19.0
4th quarter	70.7	51.4	5.2	6.3	7.8	10.0	4.4	17.8	19.3
1977 1st quarter	64.9	45.9	5.2	5.2	7.5	9.4	3.1	15.5	19.1

a The classification of end uses was revised in January 1968 and the figures for deliveries to individual industries 1968 to 1971 might not be fully comparable with those for earlier years. From January 1972 a further reclassification was introduced: deliveries of textured yarns and yarns for texturing, which were previously included in the figures for individual industries, are shown separately from the first quarter 1972.

b The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Deliveries of staple fibre (*a*)

Thousand metric tons

	Total	Home					Exports (*b*)
		Total	Cotton spinning	Wool spinning	Flax spinning	Other systems and sundries	
1968	282.4	173.1	52.3	58.2	26.3	36.3	109.3
1969	299.3	169.2	51.1	51.5	28.0	38.6	130.1
1970	329.4	191.4	57.6	57.1	31.5	45.2	138.1
1971	338.7	185.9	59.6	50.1	29.3	46.9	152.9

	Total	Home					Exports (*b*)
		Total	Cotton spinning	Wool spinning	Other systems and sundries		
1972	363.9	186.4	49.5	33.4	103.5	177.5	
1973	434.8	235.4	62.8	56.0	116.7	199.4	
1974	346.1	190.4	51.4	51.1	87.9	155.7	
1975	283.2	158.8	39.4	50.1	69.3	124.4	
1976	351.3	184.6	47.0	53.0	84.6	166.7	
1975 1st qtr.	72.8	36.5	8.6	12.2	15.7	36.3	
2nd qtr.	75.8	43.6	10.4	14.0	19.2	32.2	
3rd qtr.	58.3	36.1	9.5	9.9	16.7	22.2	
4th qtr.	76.4	42.6	10.9	13.9	17.7	33.8	
1976 1st qtr.	83.2	44.4	11.5	12.5	20.5	38.8	
2nd qtr.	86.7	46.7	11.9	13.0	21.8	40.0	
3rd qtr.	78.4	41.3	10.8	12.9	17.5	37.1	
4th qtr.	103.1	52.2	12.8	14.7	24.7	50.9	
1977 1st qtr.	105.0	48.7	12.5	13.1	23.1	56.3	

a The classification of end uses was revised in January 1972, and the figures for deliveries to individual industries from the first quarter 1972 are not comparable with those for earlier years.

b The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Quarterly analysis of man-made fibre production

Production by weight of synthetic fibres in the first quarter of 1977 was 1 per cent lower than in the corresponding period of 1976 and production of viscose and acetate fibres was 6 per cent lower. Within the total for synthetic fibres, production of continuous filament yarns was 5 per cent less and staple fibre 2 per cent less. Under the heading 'viscose and acetate' production of continuous filament yarns decreased by 1 per cent and staple fibre decreased by 9 per cent compared with the first quarter 1976.

Analysis of man-made fibre production

Thousand metric tons

	Total		Continuous filament		Staple fibre	
	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate
1968	268.4	270.8	144.3	97.5	124.1	173.3
1969	291.4	262.5	155.9	96.6	135.5	166.0
1970	336.9	262.5	166.6	90.9	170.3	171.6
1971	357.3	255.7	191.2	85.2	166.1	170.6
1972	373.9	252.6	196.4	67.6	177.5	185.0
1973	453.9	277.0	233.0	72.6	220.9	204.4
1974	396.1	231.5	200.3	70.7	195.8	160.8
1975	361.1	201.4	184.0	62.5	177.1	138.9
1976	414.2	204.2	200.1	70.6	214.1	133.6
1975 1st quarter	78.3	50.8	41.7	14.7	36.6	36.1
2nd quarter	93.5	55.3	45.9	16.0	47.6	39.3
3rd quarter	87.2	46.9	43.6	14.9	43.6	32.0
4th quarter	102.1	48.3	52.8	16.9	49.2	31.4
1976 1st quarter	104.2	55.6	52.0	18.0	52.2	37.6
2nd quarter	105.1	52.4	52.0	17.7	53.1	34.7
3rd quarter	97.8	42.6	46.2	16.2	51.6	26.4
4th quarter	107.2	53.5	49.9	18.6	57.3	34.8
1977 1st quarter	102.7	52.2	49.3	17.9	53.4	34.3

The heading 'Viscose + acetate' includes triacetate.

Inquiries: 01-212 0017 or 01-212 6474.

Production of man-made fibres in March

In the three months ended March 1977 the volume of production of man-made fibres, seasonally adjusted, was estimated to have been 1 per cent more than in the three months ended December 1976. Total production by weight of man-made fibres in January-March 1977 was 3 per cent lower than in January-March 1976, output of continuous filament decreased by 4 per cent and staple fibre decreased by 2 per cent.

Man-made fibre production

Thousand metric tons

	Total	Continuous filament (singles)	Staple fibre
1968	539.1	241.8	297.4
1969	553.9	252.5	301.5
1970	599.4	257.6	341.9
1971	613.1	276.4	336.7
1972	626.5	264.0	362.5
1973	730.8	305.6	425.3
1974	627.6	271.0	356.6
1975	562.5	246.5	316.0
1976	618.4	270.7	347.7
1975 1st quarter	129.1	56.4	72.7
2nd quarter	148.8	61.9	86.9
3rd quarter	134.1	58.5	75.7
4th quarter	150.4	69.7	80.7
1976 1st quarter	159.8	70.0	89.8
2nd quarter	157.5	69.7	87.7
3rd quarter	140.4	62.4	78.0
4th quarter	160.7	68.6	92.1
1977 1st quarter	154.9	67.2	87.7
1976 January	53.3	24.1	29.2
February	52.3	22.6	29.7
March	54.1	23.2	30.9
April	53.1	22.1	31.0
May	53.6	23.9	28.6
June	51.8	23.7	28.0
July	46.7	21.1	25.6
August	43.8	19.5	24.3
September	49.9	21.8	28.1
October	53.0	22.7	30.3
November	54.3	23.3	31.0
December	53.4	22.6	30.8
1977 January	49.1	20.9	28.2
February	50.3	21.8	28.5
March	55.5	24.5	31.0

Index of the volume of production

1970 = 100

1968	87
1969	92
1970	100
1971	106
1972	107
1973	127
1974	111
1975	101
1976	112

	Actual	Seasonally adjusted
1975 1st quarter	92	92
2nd quarter	104	102
3rd quarter	96	100
4th quarter	112	109
1976 1st quarter	116	116
2nd quarter	115	113
3rd quarter	104	109
4th quarter	115	113
1977 1st quarter	114	114
1976 January	116	121
February	118	117
March	113	110
April	115	107
May	114	113
June	117	118
July	105	107
August	96	108
September	111	110
October	113	102
November	120	116
December	113	121
1977 January	106	108
February	118	115
March	118	117

Inquiries: 01-212 0017 or 01-212 6474.

Hosiery and other knitted goods: index of production

In the three months ended March 1977 the volume of production of hosiery and other knitted goods, seasonally adjusted (including knitted fabrics), was provisionally estimated to have been 8 per cent more than in the three months ended March 1976.

In using the index numbers shown in the table, it should be borne in mind that, when price increases are large, the various problems associated with constructing a constant value series become more acute. Because of these difficulties the relative accuracy of the estimates is likely to have been reduced in recent years. The actual figures allow for differences in the length of calendar months, but not for other seasonal variations.

Hosiery and other knitted goods

1970 = 100

1968	88
1969	98
1970	100
1971	99
1972	99
1973	103
1974	100
1975	96
1976 p	101

Including warp knitting

	Actual	Seasonally adjusted
1975 1st quarter	87	96
2nd quarter	95	94
3rd quarter	94	98
4th quarter	109	97
1976 1st quarter	90	98
2nd quarter	95	97
3rd quarter	101	105
4th quarter p	116	104
1977 1st quarter p	97	105
1976 January	85	106
February	94	97
March	91	90
April	92	101
May	98	100
June	96	89
July	93	106
August	97	108
September	113	101
October p	131	107
November p	124	101
December p	95	102
1977 January p	92	114
February p	101	104
March p	99	98

p = provisional.

Inquiries: 01-212 0017 or 01-212 6474.

Official reserves down in May

UK official reserves fell by $229 million during May and at the end of the month they stood at $9,901 million.

In the month a further $360 million was drawn on the IMF standby and net accruals of foreign currency borrowing by the public sector under the exchange cover scheme were $16 million.

ECGD addresses

The Export Credits Guarantee Department's head office is at Aldermanbury House, Aldermanbury, London EC2P 2EL (Tel: 01-606 6699). ECGD has 10 local offices in various parts of the United Kingdom; these are listed from time to time in *Trade and Industry*.

Synthetic resins and plastics materials: consumption rises

This article provides a reference source for statistics of synthetic resins and plastics materials. It brings together the production data, which is published quarterly in the Business Monitor PQ 276.1 and trade data published monthly in the *Overseas Trade Statistics*. The estimates for apparent consumption, defined as production plus imports less exports, are derived from the production and trade figures.

Apparent consumption of synthetic resins and plastics materials rose by 24 per cent in 1976 after falling by 18 per cent in 1975. These movements were thought to have been exaggerated by the effects of a run-down in stocks in 1975 followed by their rebuilding in 1976. Unfortunately data on stocks of plastics materials held by consumers is not available so that the size of these stock changes cannot be measured.

The level of apparent consumption was higher in 1976 than in 1974 for most materials with the notable exception of phenolics. The slow recovery in phenolics may have been due to the reluctance to rebuild stocks but there may have been some permanent loss in demand for thermo-setting materials.

Between 1970 and 1976 exports of synthetic resins and plastics materials rose on average by about 10 per cent per annum while imports rose a little faster by about 12 per cent per annum. In 1975 and 1976 there were sharp fluctuations in the quantity of exports and of imports and these were aggravated by the run down and subsequent rebuilding of stocks.

The figures shown in the table (right) exclude semi-finished products such as laminated thermo-setting sheet but include intermediate forms such as moulding and extrusion compounds. The figures also include the quantity of plastics materials produced by firms mainly engaged in some other activity eg. polyamides produced by the textile industry.

Inquiries: Mr G. Fogg, Dean Bradley House, 52 Horseferry Road, London SW1 (tel. 01-212 6937.

Production, imports, exports and apparent consumption

'000 tonnes

		1974	1975	1976
Polyethylene (granules, moulding and extrusion compounds)	Production	491	383	468
	Imports	137	105	194
	Exports (a)	56	55	72
	Apparent consumption (b)	572	433	590
Polypropylene (granules, moulding and extrusion compounds)	Production	211	170	249
	Imports	15	18	27
	Exports	30	38	71
	Apparent consumption	196	150	205
PVC resins	Production	367	334	417
	Imports	104	52	84
	Exports	61	58	72
	Apparent consumption	410	328	429
PVC plasticised and unplasticised compounds	Production	189	161	197
	Imports	17	4	6
	Exports	27	20	29
	Apparent consumption	179	145	174
Polystyrene	Production	220	184	238
	Imports	58	35	51
	Exports	70	57	77
	Apparent consumption	208	162	212
ABS	Production	33	25	34
	Imports	14	13	29
	Exports	5	7	13
	Apparent consumption	42	31	50
Amino-resins	Production	140	122	142
	Imports	3	2	2
	Exports	18	14	14
	Apparent consumption	125	110	130
Phenolic resins	Production	59	47	53
	Imports	5	3	4
	Exports	19	19	24
	Apparent consumption	45	31	33
Phenolic moulding and extrusion compounds	Production	28	24	21
	Imports	5	2	3
	Exports	5	5	9
	Apparent consumption	28	21	15
Alkyd resins	Production	104	113	116
	Imports	2	2	2
	Exports	5	4	4
	Apparent consumption	101	111	114
Unsaturated polyester resins	Production	57	51	63
	Imports	3	3	4
	Exports	4	4	7
	Apparent consumption	56	50	60
Alkyds and unsaturated polyesters, moulding and extrusion compounds	Production	9	9	11
	Imports	1	1	1
	Exports	1	1	1
	Apparent consumption	9	9	11
Polyurethanes	Production	60	52	73
	Imports	4	3	4
	Exports	5	4	7
	Apparent consumption	59	51	70
Epoxides	Production	19	16	21
	Imports	5	4	5
	Exports	5	5	7
	Apparent consumption	19	15	19
Others (c)	Production	665	596	636
	Imports	175	119	181
	Exports	198	167	211
	Apparent consumption	642	548	606
Total	Production	2,652	2,287	2,739
	Imports	548	366	597
	Exports (a)	709	458	618
	Apparent consumption (b)	2,691	2,195	2,718

a The export figures exclude exports of high density polyethylene extrusion compounds because these are suppressed in the *Overseas Trade Statistics*.

b Apparent consumption is too high because exports of high density polyethylene extrusion compounds have not been deducted.

c Includes acrylics, polyamides, cellulosics and amino plastic moulding and extrusion compounds.

Regional selective assistance

The tables below show on a regional basis, the number and value of applications received and offers made under section 7 of the Industry Act during January and February 1977.

JANUARY 1977

	Applications received		Offers made	
Region	No.	Value (£'000)	No.	Value (£'000)
Scotland	22	8,254	14	1,406
Wales	13	1,143	11	268
Northern	19	3,834	7	921
North West	24	3,843	27	2,038
Yorkshire and Humberside	23	2,154	7	625
South West	7	1,521	2	44
East Midlands	—	—	7	305
West Midlands	—	—	—	—
Total	108	20,749	75	5,607

FEBRUARY 1977

	Applications received		Offers made	
Region	No.	Value (£'000)	No.	Value (£'000)
Scotland	10	10,760	13	5,439
Wales	15	3,215	9	506
Northern	17	3,224	12	1,116
North West	53	5,547	36	1,014
Yorkshire and Humberside	18	5,188	16	500
South West	1	30	5	392
East Midlands	6	527	6	86
West Midlands	—	—	—	—
Total	120	28,491	97	9,053

Survey of company liquidity: first quarter 1977

After allowing for seasonal variation, the liquidity of the companies replying to the Department of Industry's survey of company liquidity rose in the first quarter of 1977, more than off-setting the fall in the preceding quarter. Table 2 shows that, seasonally adjusted, total current assets rose by £237 million and total current liabilities fell by £194 million, so that net current assets (total current assets minus total current liabilities) rose by £431 million, compared with a fall of about £230 million in the quarter before.

After seasonal adjustment and other adjustments to make the results comparable over the whole period of the survey, the liquidity ratio of the survey companies (defined here as total current assets as a percentage of total current liabilities) rose in the first quarter of 1977 to its highest level since the third quarter of 1973. Apart from the latest quarter, this ratio has been relatively static since the beginning of 1976. Though high compared with the levels of 1974 and 1975, its present level is still lower than the previous peak in the first quarter of 1973.

It must be kept in mind that both net current assets and the liquidity ratio, as defined in the survey, do not summarise the whole financial position of the companies, but only the position on the selected current assets and liabilities covered by the survey, and companies differ widely in the types of assets and liabilities they hold. Also the aggregate changes conceal widely differing movements for individual companies. Changes in the coverage of companies occur from time to time, usually at the end of a year. In particular, there have been some changes at the end of 1976 (see the notes at the end of this article).

On an unadjusted basis, the companies' total current assets rose by £192 million in the first quarter of 1977 and their total current liabilities fell by £130 million, giving a rise in net current assets of £322 million.

Manufacturing and non-manufacturing companies

The rise in net current assets in the first quarter of 1977 took place in both the manufacturing and non-manufacturing companies. Table 3, on an unadjusted basis, shows that, for the companies engaged mainly in manufacturing, total current assets rose by £133 million and total current liabilities fell by £93 million, giving a rise in net current assets of £226 million compared with a fall of about £200 million in the preceding quarter. For the mainly non-manufacturing companies, the table shows that total current assets rose by £60 million and that total current liabilities fell by £36 million, giving a rise in net current assets of £96 million, off-setting the fall of about £80 million in the preceding quarter.

Total current assets of the manufacturing companies have risen steadily from the beginning of 1975. Their total current liabilities fell steadily from early 1975 until the first quarter of 1976 and have since generally risen slightly. For the non-manufacturing companies, both total current assets and total current liabilities have remained relatively level since the beginning of 1975. For both types of company, the level of total current liabilities since the beginning of 1975 may have been affected by possible switching from short-term to longer-term borrowing which, as mentioned in the notes at the end of this article, has not been covered by the survey since the beginning of 1975.

Changes in the composition of holdings

Holdings of all types of current asset rose in the first quarter of 1977,

TABLE 1 Holdings of current assets and liabilities by survey companies (1): amounts outstanding at end of period

£ million

	1975				1976						1977
	1st qtr	2nd qtr	3rd qtr	4th qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	4th qtr	1st qtr
Number of companies (2)	214	214	214	214	211	211	211	211	211	210	210
Not seasonally adjusted											
Current assets:											
Deposits with banks in the UK:											
Deposit banks/clearing banks (6)	540	633	615	670	1,904	703	691	823	851	851	949
Other banks (6)	1,095	989	1,265	1,238		1,301	1,256	1,378	1,262	1,251	1,319
Deposits with finance houses	59	78	77	97	97	105	105	112	122	122	108
Deposits with building societies	6	4	3	3	3	3	3	3	3	3	3
Negotiable certificates of deposit (sterling and dollar)	97	107	75	97	97	91	95	111	127	119	129
British government securities	86	155	149	175	175	216	255	257	299	279	284
Local authority bills and temporary money	159	165	190	195	195	164	186	167	276	273	263
Local authority mortgages and loans	58	50	48	53	53	51	40	45	66	67	88
Other current assets (3)	20	27	84	118	118	115	105	131	52	52	66
Total current assets (4)	2,121	2,209	2,506	2,647	2,642	2,748	2,737	3,027	3,060	3,017	3,209
Current liabilities:											
Advances and loans from banks and other financial institutions in the UK:											
Deposit banks/clearing banks (5)(6)	2,186	1,904	1,647	1,596	3,253	1,513	1,774	1,637	1,994	1,928	1,789
Other banks (5)(6)	1,865	1,833	1,818	1,666		1,687	1,564	1,662	1,635	1,543	1,547
Other financial institutions (7)	93	95	119	118	121	120	114	117	100	95	100
Total current liabilities (4)	4,143	3,831	3,584	3,380	3,374	3,320	3,453	3,416	3,729	3,566	3,436
Net current assets	−2,022	−1,622	−1,078	−733	−732	−572	−716	−389	−669	−549	−227
Liquidity ratio (per cent) (8)	51	58	70	78	78	83	79	89	82	85	93
Seasonally adjusted											
Total current assets	2,167	2,247	2,459	2,629	2,624	2,782	2,775	2,955	3,042	2,999	3,236
Total current liabilities	4,058	3,782	3,610	3,421	3,415	3,286	3,425	3,452	3,770	3,605	3,411
Net current assets	−1,891	−1,535	−1,151	−792	−791	−504	−650	−497	−728	−606	−175
Liquidity ratio (per cent) (8)	53	59	68	77	77	85	81	86	81	83	95

Notes:

1 Companies in the Department of Industry's survey of company liquidity.

2 The figures are for the number of companies that completed returns for the preceding fourth quarter. Estimates are included until the end of the next fourth quarter for any of these companies that ceased to reply during the year. There is a break in coverage at the end of 1975 and 1976. The two sets of figures given for the fourth quarters show the effect of losing some companies.

3 Other current assets comprise holdings of notes and coin, Treasury bills, certificates of tax deposit and tax deposit accounts.

4 Components are rounded independently of the totals.

5 From the beginning of 1975, including only advances and loans with an initial loan term of not more than 12 months.

6 To the end of 1975, the figures relate to the former groupings of deposit banks and other banks; from the first quarter of 1976, five banks that were deposit banks have been re-grouped as other banks and the remainder renamed clearing banks. Combined figures are given in the second set of figures for the fourth quarter of 1975 to avoid any possibility of disclosure of holdings by individual companies.

7 Including only advances and loans with an initial loan term of not more than 12 months.

8 Total current assets as a percentage of total current liabilities.

apart from deposits with finance houses, which fell slightly, and holdings of local authority bills and temporary money, which also fell slightly following a particularly large rise in the preceding quarter. (The rate of interest on short term deposits with local authorities was about one point higher than the London clearing banks' base rates at the end of the fourth quarter of 1976 but was less than half a point higher at the end of the first quarter of 1977.) The largest rise came in deposits with clearing banks and there was also a substantial rise in deposits with other banks. There was a modest rise in holdings of other current assets, more than accounted for by increased holdings of Treasury bills, which are included in this item, following a sharp fall in these holdings in the previous quarter.

The fall in current liabilities in the first quarter of 1977 was concentrated in a fall in borrowing from clearing banks. Borrowing from other banks and from other financial institutions was little changed. At the end of the quarter, borrowing from clearing banks accounted for about 52 per cent of total current liabilities and borrowing from other banks for about 45 per cent.

Notes

Over 200 of the largest United Kingdom industrial and commercial companies contribute to this survey, which covers certain assets and liabilities in the United Kingdom that can be realised or that are due to be paid, formally at least, within 12 months. An article describing the background to the survey, and reviewing the results since its start at the beginning of 1970, was published in *Economic Trends* for November 1974. A further article, in the May 1977 issue of *Economic Trends*, compares the results of the survey with those for all industrial and commercial companies up to the end of 1976.

The companies taking part are not a representative sample of industrial and commercial companies. Not all large companies are included and no small ones.

Another important limitation is that the results can give only part of the complete financial picture that would be given by the full sources and uses of funds account. This applies, in particular, to the two summary measures of liquidity, net current assets and the liquidity ratio, as the article in the November 1974 issue of *Economic Trends* explains. Furthermore, these measures, and the results as a whole, are aggregates for the survey group and they mask wide variation in the financial positions of individual companies.

During the survey some companies have ceased to reply. The results are therefore based on a different number of companies each quarter. In the tables with this article, estimates are included until the end of the year for holdings of companies that ceased to reply during the year, except for companies that ceased to reply because they had amalgamated with other companies in the survey. There

TABLE 2 Changes in holdings of current assets and liabilities of survey companies (1)

£ million

								1975				1976				1977
	1970	1971	1972	1973	1974	1975	1976	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr
Not seasonally adjusted																
Current assets:																
Deposits with banks in the United Kingdom:																
Deposit banks/clearing banks (6)	2	49	117	173	73	133	209	3	93	−18	55	100	−12	132	28	98
Other banks (6)	−40	91	240	258	21	302		159	−106	276	−27		−45	122	−116	68
Deposits with finance houses	19	52	−21	−17	−101	33	25	−5	19	−1	20	8	—	7	10	−14
Deposits with building societies	—	2	−2	3	−1	−1	—	2	−2	−1	—	—	—	—	—	—
Negotiable certificate of deposit (sterling and dollar)	−1	121	231	−47	−144	−12	30	−12	10	−32	22	−6	4	16	16	10
British government securities	−22	−13	16	39	−39	92	124	3	69	−6	26	41	39	2	42	5
Local authority bills and temporary money	−32	61	55	121	−120	22	81	−14	6	25	5	−31	22	−19	109	−10
Local authority mortgages and loans	−14	—	14	−10	15	−1	13	4	−8	−2	5	−2	−11	5	21	21
Other current assets (9)	6	−1	−4	−23	7	92	−66	−6	7	57	34	−3	−10	26	−79	14
Total current assets (4)	−82	362	645	495	−291	663	418	137	88	297	141	106	−11	290	33	192
Current liabilities:																
Advances and loans from banks and other financial institutions in the United Kingdom:																
Deposit banks/clearing banks (5) (6)	64	−246	162	611	765	−558	376	32	−282	−257	−51	−53	261	−137	357	−139
Other banks (5) (6)	247	115	20	306	913	−100		99	−32	−15	−152		−123	98	−27	4
Other financial institutions (7)	60	−21	27	9	30	9	−21	−16	2	24	−1	−1	−6	3	−17	5
Total current liabilities (4)	371	−153	209	924	1,708	−649	355	114	−312	−247	−204	−54	133	−37	313	−130
Net current assets	−453	515	436	−429	−1,999	1,312	63	23	400	544	345	160	−144	327	−280	322
Seasonally adjusted																
Total current assets								201	80	212	170	158	−7	180	87	237
Total current liabilities								−12	−276	−172	−189	−129	139	27	318	−194
Net current assets								213	356	384	359	287	−146	153	−231	431

Notes: 1 and 4 to 7: see table 1. 9 For 1970 to 1973, includes tax reserve certificates in addition to the assets listed in note 3 to table 1.

TABLE 3 Holdings of current assets and liabilities by manufacturing and non-manufacturing survey companies (1): amounts outstanding at end of period

£ million

	1975					1976					1977
	1st qtr	2nd qtr	3rd qtr	4th qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	4th qtr	1st qtr
MANUFACTURING COMPANIES											
Number of companies (2)	145	145	145	145	143	143	143	143	143	143	143
Not seasonally adjusted											
Total current assets (4)	827	1,015	1,142	1,264	1,260	1,374	1,517	1,709	1,777	1,769	1,902
Total current liabilities (4)	2,758	2,513	2,256	2,059	2,053	1,959	2,060	2,039	2,310	2,252	2,159
Net current assets	−1,931	−1,498	−1,114	−795	−793	−585	−543	−330	−533	−483	−257
Liquidity ratio (per cent) (8)	30	40	51	61	61	70	74	84	77	79	88
NON-MANUFACTURING COMPANIES											
Number of companies (2)	69	69	69	69	68	68	68	68	68	67	67
Not seasonally adjusted											
Total current assets (4)	1,294	1,193	1,364	1,382	1,382	1,374	1,220	1,319	1,283	1,247	1,307
Total current liabilities (4)	1,385	1,318	1,328	1,321	1,321	1,361	1,392	1,377	1,420	1,314	1,278
Net current assets	−91	−125	36	61	61	13	−172	−58	−137	−67	29
Liquidity ratio (per cent) (8)	93	91	103	105	105	101	88	96	90	95	102

Notes: See notes 1, 2, 4 and 8 to table 1.

have also been some other changes in coverage within companies at the end of 1976, to make the coverage of the liquidity survey as far as possible the same as the coverage of the survey of sources and uses of company funds, which is being started. Two sets of figures are given for the fourth quarters of 1975 and 1976 to show the effects of these various changes.

At the beginning of 1975, the definition of current liabilities was clarified and companies were asked to exclude all advances and loans with an initial loan term of over 12 months. At the beginning of 1976, five banks that were deposit banks were re-grouped with other banks and the remainder of the group has been renamed clearing banks to conform with the reclassification of banks made by the Bank of England in 1975. Total figures for deposits with banks and borrowing from banks are given in the second set of figures for the fourth quarter of 1975 to avoid any possibility of disclosure of individual company holdings as a result of this change.

Inquiries concerning this article should be addressed to: Departments of Trade, Industry, and Prices and Consumer Protection, Economics and Statistics Division 6a, (Room 142), 1 Victoria Street, London SW1H 0ET, tel. 01-215 5538.

Industry's investment intentions for 1977 and 1978

Forms for the Department of Industry's latest survey of investment intentions were sent to contributors at the end of March and the forecasts given below are based on replies received in April and the first half of May. As usual in the April/May surveys, contributors were asked whether they planned to spend in the current year and the next year 'more than', 'the same as', or 'less than' they had indicated in the previous inquiry carried out in November and December 1976. In addition, the larger companies were asked to give figures of their expected capital expenditure. The latest inquiry confirms the expectation of increased investment in 1977 and 1978.

Manufacturing industry

The survey suggests that, although investment in 1977 will be rather less than expected from the last survey, investment in 1978 will be correspondingly greater. The volume of investment by manufacturing industry in 1977 is now expected to be 6 to10 per cent higher than in 1976 as compared with the rise of 10 to 15 per cent suggested by the previous survey. The present survey confirms the likelihood of a strong increase in 1978, which could be 20 per cent or more; thus investment should reach, if not exceed, the peak level of 1970.

The revised forecast for 1977 is in no way influenced by the unexpectedly low provisional estimate for investment in the first quarter of 1977. The central estimate included in the table above would imply the last three quarters of the year averaging 11 per cent above the first quarter of 1977 or 8 per cent above the last quarter of 1976.

Distributive and service industries (excluding shipping)

The information from the previous survey indicated that the increase in the volume of investment by these industries in 1977 (compared with that in 1976) would probably not exceed 5 per cent, with a further increase in 1978 of similar magnitude. The results of the latest survey imply that the rise in 1977 will be in the range from 3 to 5 per cent, to be followed by an increase of similar or possibly slightly greater magnitude in 1978.

Levels of investment

As a guide to the scale of investment covered by the survey, the table above gives some figures for recent years, with rounded central estimates for 1977.

Industry's capital expenditure (£ million at 1970 prices)

Year	Manufacturing industry	Distributive and service industries (excluding shipping)
1970	2,130	1,799
1971	1,991	1,930
1972	1,739	2,071
1973	1,872	2,390
1974	2,024	2,289
1975	1,737	1,970
1976	1,651	1,901
1977 (rounded estimate)	1,780*	1,980*

* Each of these estimates would represent about £5 billion at 1977 prices.

Notes

The above results are based on the latest of a series of regular surveys directed to a panel of companies, mainly larger companies but including some smaller ones, in manufacturing industry and in the distributive and service industries. The surveys are carried out three times a year. Respondents to the latest survey accounted for about 50 per cent of the capital expenditure of manufacturing industry and 35 per cent of expenditure in distributive and service industries. Respondents giving quantitative information accounted for about 45 per cent and 25 per cent respectively. The April/May inquiry is more difficult to interpret than the others as there is a long run of results only on the qualitative data (proportions of respondents stating that they would spend 'more', 'the same' or 'less than' their forecasts in the previous inquiry); the balances (weighted percentages of 'more' minus 'less') must be related to the results of the preceding November/December inquiry. As greater experience is gained of the quantitative results (which for manufacturing industry started on the present scale in 1969 and for the distributive and service industries only in 1975) increasing weight is being given to this aspect of the inquiry.

Results of the last survey were published in *Trade and Industry* on 14 January 1977. A final estimate for 1977 and a more firmly-based estimate for 1978 will be published by press notice on 3 October 1977.

Figures from respondents are generally given in expected future prices and their estimates of price rises are used in converting them to volume. This is an additional source of uncertainty in a period of rapidly rising prices.

Exploration and development work in the North Sea is classified as a mining activity and is therefore not included in these figures. The coverage is specifically defined in regular articles in *Trade and Industry* on the results of the quarterly inquiry into capital expenditure: the latest of these articles was published on 3 June 1977.

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Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 3 June 1977.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
Review No. 10 (30th Year)	BR/E 39175/5/6/82	11	3 June	Data Film Distributors Ltd	The National Coal Board, London
			BRITISH		
Movietone News 2504	BR/E 38865/5/6/82	8	3 June	British Movietonews Ltd	British Movietonews Ltd
			COMMUNITY		
When Girls Go To Bed	EC 39170/5/6/82	79	30 May	Tigon Film Distributors Ltd	City Film GmbH, Berlin
Ups And Downs Of Girls On Holiday	EC 39171/5/6/82	77	30 May	Tigon Film Distributors Ltd	Terra Filmkunst GmbH and Allianz Film-produktion GmbH, Berlin
Private Vices And Public Virtues	EC 39173/5/6/82	104	2 June	Eagle Films Ltd	Films SPA, Rome and Jadran Films, Zagreb
Illustrious Corpses	EC 39174/5/6/82	120	3 June	Cinegate Ltd	Pea-Produzioni Europee Associate SPA, Rome and Les Productions Artistes Associes SA, Paris
			FOREIGN		
Depraved	F 39172	67	31 May	Oppidan (UK) Ltd	Contrechamp SA, Paris

NOTE
The maker of the film 'A Long Walk Home' (BR/E 38972/20/2/82), registered on 15 February 1977, should have read South Australian Film Corporation.

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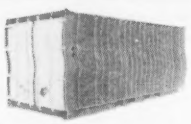

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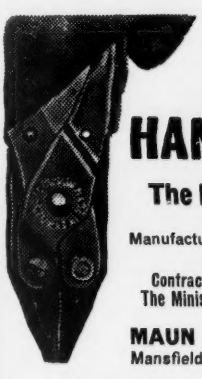

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